

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.

### **Exports exceed target, fetch USD 30.9 billion in nine months**

- Earnings from the country's merchandise exports in the first nine months of the current fiscal year (FY), 2018-19, increased to USD 30.90 billion, registering a modest growth of about 13% over the same period of the previous fiscal. The country fetched USD 27.45 billion during the July-March period of FY 2017-18. The export performance exceeded the nine-month target by 7.20% this fiscal year.
- Earnings from the export of readymade garments (RMG) during the July-March period of the current FY grew by 13.65% to USD 25.95 billion from USD 22.83 billion in the corresponding period of last fiscal. The earnings also surpassed the nine-month target by 7.40%.

<http://today.thefinancialexpress.com.bd/first-page/exports-exceed-target-fetch-309b-in-nine-months-1554659285>

### **Brexit won't impact trade between Bangladesh and UK**

- Visiting British Minister of State for the Foreign and Commonwealth Office Mark Field has said business between Bangladesh and the United Kingdom (UK) will be as usual in the post-Brexit era. He has also assured the government that the UK would continue to back Bangladesh in resolving the Rohingya crisis.

<http://today.thefinancialexpress.com.bd/last-page/brexit-wont-impact-trade-between-bd-and-uk-1554659636>

### **Edible oil import to rise: USDA**

- Soybean and palm oil imports are likely to increase by 10% to 265.0 million tonnes in the year ending in June, buoyed by rising consumption, the US Department of Agriculture (USDA) said.
- It also forecasted that edible oil imports might grow 6% year-on-year to 280.0 million tonnes in the next marketing year of 2019-20, beginning in July. Bangladesh spent BDT 144,480 million in fiscal 2017-18, up 22% year-on-year from BDT 118, 380 million, according to Bangladesh Bank.
- Continuing population increase, changing consumer behavior to dine out, increasing urbanization and an increase in bakery and processed food production drives the consumption of both soybean and palm oil in Bangladesh.
- Consumption is also predicted to go up next year with the demand for soybean oil rising at a faster pace.

<https://www.thedailystar.net/business/news/edible-oil-import-rise-usda-1726066>

### **Several banks discontinue export bill discounting**

- Several banks have stopped purchasing export bills through their offshore banking units, depriving a section of exporters from export bill discounting facility and thus disrupting export financing.
- Officials of banks said that they had stopped purchasing export bills following a recent Bangladesh Bank circular titled 'Policy for Offshore Banking Operation of the Banks in Bangladesh'. Effective from April 25 this year, the BB circular issued on February 25 does not allow banks to provide discounting facility to exporters against their export bills.
- Export bill discounting facility allows exporters to get fund before the encashment of export proceeds in foreign currency from their foreign counterpart.
- BB sources said that exporters had been deprived of getting export bill discounting facility against around USD 700 million of export proceeds since the issuance of the circular.

<http://www.newagebd.net/article/69425/several-banks-discontinue-export-bill-discounting>

### **Dhaka Stock Exchange (DSE) sets up online complaint cell**

- The Dhaka Stock Exchange (DSE) has set up an online complaint cell to allow investors to file complaints with ease and get result. Now stock investors can complain against stock brokers and listed companies through the cell along with the manual system.
- The online complaint cell will allow investors to attach files to back up their claims. The bourse plans big about the

complaint cell: it will regularly analyze the number of complaints it receives and the number of complaints it addresses.

<https://www.thedailystar.net/business/news/dse-sets-online-complaint-cell-1726471>

### **THS Kingsway Fund purchases above 0.13 million shares of British American Tobacco Bangladesh Company (BATBC)**

- One of the high net worth clients of the Pictet, a leading investment bank in Europe, has purchased above 0.13 million shares of British American Tobacco Bangladesh Company (BATBC) at prevailing market price. PICTET LUX A/C THS KFFC (THS Kingsway Fund) earlier expressed its intention to purchase the said amount of shares at prevailing market price dated on April 4 last.

<http://today.thefinancialexpress.com.bd/stock-corporate/this-kingsway-fund-purchases-above-013m-shares-of-bat-1554655320>

### **Petrobangla gets BDT 10 billion in subsidies**

- State-run Petrobangla has received subsidies worth BDT 10 billion from the government to foot LNG import bills, its first since purchase started. The amount of subsidy is, however, around one-third of Petrobangla's requirement for the payment against import of liquefied natural gas, the corporation's director for finance mentioned. Despite the subsidies, Petrobangla was running deficit by around BDT 30 billion until March 2019, he said. Petrobangla has been purchasing piped gas from different upstream gas production companies at an average rate of about BDT 6.50 per cubic meter, while each unit of LNG costs around BDT 38 per unit, he said.

- Currently it has been re-gasifying around 510 million cubic feet per day (mmcf) equivalent of LNG through the maiden operational FSRU, known as Excellence. Petrobangla's LNG import is expected to go up soon as the country's second FSRU owned by local Summit Group is expected to be commissioned by April this year. Like Excellence's Excellence, Summit's FSRU has the similar capacity to re-gasify around 500 mmcf of LNG.

<http://today.thefinancialexpress.com.bd/first-page/petrobangla-gets-BDT-10b-in-subsidies-1554658945>

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

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change</b>	<b>% Change</b>
Crude Oil (WTI)*	\$63.08	+0.98	+1.58%
Crude Oil (Brent)*	\$70.34	+0.94	+1.35%
Gold Spot*	\$1,291.76	-0.45	-0.03%
DSEX	5,459.91	+7.71	0.14%
Dow Jones Industrial Average	26,424.99	+40.36	+0.15%
FTSE 100	7,446.87	+44.93	+0.61%
Nikkei 225	21,807.50	+82.55	+0.38%

### **Exchange Rates**

**USD 1 = BDT 84.27\***

**GBP 1 = BDT 109.84\***

**EUR 1 = BDT 94.64\***

**INR 1 = BDT 1.22\***

\*Currencies and Commodities are taken from xe.com.

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### BRAC EPL Stock Brokerage Limited

#### Research

Ayaz Mahmud, CFA	Deputy Head of Research	<a href="mailto:ayaz.mahmud@bracepl.com">ayaz.mahmud@bracepl.com</a>	01708 805 221
Md. Sakib Chowdhury	Research Analyst	<a href="mailto:sakib.chowdhury@bracepl.com">sakib.chowdhury@bracepl.com</a>	01709 641 247
S. M. Samiuzzaman	Research Analyst	<a href="mailto:sm.samiuzzaman@bracepl.com">sm.samiuzzaman@bracepl.com</a>	01708 805 224
Sadman Sakib	Research Associate	<a href="mailto:sadman.sakib@bracepl.com">sadman.sakib@bracepl.com</a>	01730 727 939
Ahmed Zaki Khan	Research Associate	<a href="mailto:zaki.khan@bracepl.com">zaki.khan@bracepl.com</a>	01708 805 211
Md. Rafiqul Islam	Research Associate	<a href="mailto:mrafiquislam@bracepl.com">mrafiquislam@bracepl.com</a>	01708 805 229
Md. Mahirul Quddus	Research Associate	<a href="mailto:mmahirul.quddus@bracepl.com">mmahirul.quddus@bracepl.com</a>	01709 636 546

#### International Trade and Sales

Ahsanur Rahman Bappi	Head of International Trade & Sales	<a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a>	01730 357 991
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#### BRAC EPL Research [www.bracepl.com](http://www.bracepl.com)

121/B Gulshan Avenue  
Gulshan-2, Dhaka  
Phone: +880 2 881 9421-5  
Fax: +880 2 881 9426  
E-Mail: [research@bracepl.com](mailto:research@bracepl.com)