

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 Telecommunication Regulatory Commission (BTRC) invites fresh bids for Banglalink auditor appointment

- The Bangladesh Telecommunication Regulatory Commission (BTRC) will conduct an information system audit or complete inspection in Banglalink to scrutinize all types of relevant records of the company. The audit will assess legal, financial and technical compliance of the mobile operator with provisions of the Telecommunication Act 2001 and its amendments, licensing obligations, and the rules, regulations, directives, orders, and decisions etc. of the government and the commission since its inception in November 1996 until December 2019.
- Banglalink is a fully-owned company by Telecom Ventures Limited of Malta. The operator's ownership went through multiple share transfers since its inception. Its subscriber base is approximately 35.049 million as of October 2019, according to the regulator.

<https://today.thefinancialexpress.com.bd/trade-market/btrc-seeks-eoi-to-hire-auditor-for-banglalink-1578332171>
<https://www.thedailystar.net/business/news/btrcs-third-attempt-audit-banglalink-1850620>
<https://www.newagebd.net/article/95820/btrc-invites-fresh-bids-for-bl-auditor-appointment>

Government starts working on bank commission

- The government has finally started working on forming a bank reform commission to review the sector's health and take necessary remedial measures, finance ministry officials said. Finance Minister has already talked to some former bankers, bureaucrats and economists, whom a ministry official believes are probable chairman and member candidates of the commission. According to the official, the commission is likely to be formed by this month if the members are finalized.
- Bangladesh's banking sector has been deteriorating for the last few years owing to increasing default loans and corruption. The sour loans average 10.69% of the total outstanding loans while, in case of state-run banks, over 25%. The actual size of bad loans is, however, more than double the officially recognized figure, according to a recent report of International Monetary Fund.

<https://www.thedailystar.net/business/news/govt-starts-working-bank-commission-1850611>

International Finance Corporation (IFC), Sustainable and Renewable Energy Development Authority (SREDA) sign deal to spur solar power generation in Bangladesh

- International Finance Corporation (IFC), a member of the World Bank Group, has signed an agreement with the Sustainable and Renewable Energy Development Authority (SREDA) of Bangladesh to support a solar power plant of 35-50 megawatt capacity in Kushtia district.
- At present, around 90% of Bangladeshis have access to electricity. In addition to increasing access, Bangladesh aims to boost the share of renewable sources in its energy mix from less than 3% to 10% of generation by 2021 and double that by 2030. Currently, over 90% of the power generation is dependent on fossil fuels.

<https://today.thefinancialexpress.com.bd/trade-market/ifc-sreda-sign-deal-to-spur-solar-power-generation-in-bd-1578332270>
<https://www.thedailystar.net/business/news/ifc-sreda-team-35-50mw-solar-plant-kushtia-1850599>
<https://www.newagebd.net/article/95826/ifc-sreda-sign-deal-to-spur-solar-power-generation>

Bangladesh Infrastructure Finance Fund Ltd (BIFFL) may partly finance Dhaka Bypass Expressway

- One China Bank and Bangladesh Infrastructure Finance Fund Ltd (BIFFL) will jointly finance 'Dhaka Bypass Expressway', country's first fully enclosed expressway that connects the four national highways. The financing process worth USD 412 million from the two financial institutions, one from China and another from Bangladesh is still in negotiation and once completed, the 48-kilometer Dhaka Bypass will play a significant role in the development of the much-needed infrastructure of the country, said a statement issued by Public-Private Partnership Authority (PPPA).

<https://today.thefinancialexpress.com.bd/stock-corporate/biffil-may-partly-finance-dhaka-bypass-expressway-1578331593>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$62.47	-0.86	-1.36%
Crude Oil (Brent)*	\$67.92	-0.99	-1.44%
Gold Spot*	\$1,558.98	-6.76	-0.43%
DSEX	4,331.96	-68.18	-1.55%
Dow Jones Industrial Average	28,703.38	+68.50	+0.24%
FTSE 100	7,575.34	-47.06	-0.62%
Nikkei 225	23,552.97	+348.11	+1.50%
BSE SENSEX	40,676.63	-787.98	-1.90%

Exchange Rates**USD 1 = BDT 84.89*****GBP 1 = BDT 111.83*****EUR 1 = BDT 95.03*****INR 1 = BDT 1.18***

*Currencies are taken from XE Currency Converter and Commodities are taken from Bloomberg.

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