

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.

Export of agro-products rises 27%

- The country's export earnings from processed agro-products crossed USD 635 million in fiscal year (FY) 2017-18, thanks to the growing global demand.
- The amount was around 27% higher than that of USD 500 million in FY '17, according to the Bangladesh Agro-Processors Association (BAPA).
- It has registered a 502% rise in the last six years.
- Experts said the sector is poised to grow at a much higher rate with local firms' penetration of new export destinations.
- Quality products, cheap labour, competitiveness, government's policy support and cash incentives have helped promote this emerging sector.

<http://today.thefinancialexpress.com.bd/trade-market/export-of-agro-products-rises-27%-1541356886>

National Board of Revenue (NBR) faces BDT 110 billion revenue shortfall in first quarter

- The revenue board has faced a BDT 110 billion shortfall against its target in the first quarter of the current fiscal year as the government allocated less for the development projects.
- Tax collection has not increased as expected in the July-September period of the fiscal as the release of funds against public sector projects remained poor in the first two months, said chairman of the National Board of Revenue (NBR).

<http://today.thefinancialexpress.com.bd/first-page/nbr-faces-BDT-110b-revenue-shortfall-in-first-quarter-1541353622>
<http://www.newagebd.net/article/55097/tax-collection-falls-BDT-11430cr-short-of-target-in-jul-sept>

Bangladesh Telecommunication Regulatory Commission (BTRC) starts gauging radiation level on trial basis

- Bangladesh Telecommunication Regulatory Commission has started measuring the level of radiation emitted from base transceiver stations of mobile phone operators on trial basis with its newly imported devices.
- The commission has so far checked radiation level in a couple of places in Dhaka last week.
- The commission would check radiation level based on complaints as the BTRC officials are now ready to operate the equipment.
- As the guidelines on limiting radiation from BTSs of mobile phone operators are yet to be finalized eight months after drafting, the telecom regulator is following standards set by the International Telecommunication Union, World Health Organization and International Commission on Non-Ionizing Radiation Protection in measuring the level of radiation.
- Until the guidelines are finalised, the commission would continue to follow the standards set by ITU, WHO and ICNIRP in determining whether the mobile phone operators or any other organisations are emitting any sort of harmful radiation or not.

<http://www.newagebd.net/article/55095/btrc-starts-gauging-radiation-level-on-trial-basis>

Teletalk to inject BDT 55.54 billion to boost network

- Teletalk is set to go on a massive investment haul to expand its network and upgrade its existing infrastructure with the view to getting it up to speed with its nimble-footed competitors.
- The operator is now dealing with five separate projects involving BDT 55.54 billion to establish 6,800 new towers with a mixture of 2G, 3G and 4G capability and upgrade 5,494 of its existing towers to 3G and 4G, according to a document of the parliamentary standing committee.
- The funding for the projects will come from various sources: its own, loans from the government and other countries.

- The flurry of projects comes as the operator lags behind its competitors, all of whom are private players.
- As of September, Teletalk has 3.94 million active SIMs, yielding the operator a 2.53% market share.

<https://www.thedailystar.net/business/telecom/news/teletalk-inject-BDT-5554cr-boost-network-1656340>

Government's tax receipts from Dhaka Stock Exchange DSE drop by 14% in October

- The government's revenue collection from Dhaka Stock Exchange dropped by 13.90% or BDT 30 million in October due to a decline in turnover on the bourse.
- In October, National Board of Revenue received just BDT 189.4 million in taxes that included BDT 127.3 million as tax on turnover and BDT 62.1 million as tax on sponsor-directors' capital gains from share sales.
- In September, the government's tax receipts from the bourse were BDT 220 million when BDT 148.0 million was collected as taxes on turnover and BDT 66.9 million as taxes on sponsor-directors' profit from share sales.
- Under the Income Tax Ordinance 1984, the government collects 0.05% tax on turnover from brokerage houses (the brokerages collect the fund from investors on their daily transactions), and 5% tax on capital gains made by sponsor-directors and placement-shareholders.
- The consolidated turnover on the bourse declined by 14% to BDT 127.37 billion in October from BDT 148.10 billion in September.

<http://www.newagebd.net/article/55096/govts-tax-receipts-from-dse-drop-by-14%-in-oct>

GSK's earnings nosedive on pharma unit closure

- GSK Bangladesh incurred a huge loss in the third quarter because of the closure of its pharmaceuticals unit in the country.
- The shutting down of the pharmaceutical operations involves a significant amount of costs in terms of severance payment to employees, impairment of non-current assets and inventory write-off.
- These expenses affected the financial result of the entity leading to a significant deviation between earnings per share (EPS) and net asset value (NAV).
- Continued losses in recent years forced GlaxoSmithKline to close the medicine manufacturing unit in July after more than six decades of operation.

<https://www.thedailystar.net/business/news/gsk-earnings-nosedive-pharma-unit-closure-1656313>

Shepherd Industries to invest BDT 250 million in Shepherd Textile

- The board of directors of Shepherd Industries has decided to invest BDT 250 million in paid-up capital of Shepherd Textile, a non-listed company, subject to approval of the securities regulator.
- The board has approved the selling of approximately 453 decimals land of Shepherd Industries located at Bhaluka, Mymensingh and 2 floors (5th & 6th) of Head office building measuring 708.40 square meter along with proportionate land located at Uttara to Shepherd Textile in consideration of 2,500,000 ordinary shares at BDT 100 each of the company.
- The said investment is expected to contribute an additional profit of approximately BDT 50 million towards overall profitability of the company.

<http://today.thefinancialexpress.com.bd/stock-corporate/shepherd-industries-to-invest-BDT-250m-in-shepherd-textile-1541356057>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$62.75	-0.39	-0.62%
Crude Oil (Brent)*	\$72.51	-0.32	-0.44%
Gold Spot*	\$1,231.98	-0.91	-0.07%
DSEX	5238.99	-19.49	-0.37%
Dow Jones Industrial Average	25,270.83	-109.91	-0.43%
FTSE 100	7,094.12	-20.54	-0.29%
Nikkei 225	21,941.21	-302.45	-1.36%

Exchange Rates

USD 1 = BDT 83.85*

GBP 1 = BDT 108.90*

EUR 1 = BDT 95.47*

INR 1 = BDT 1.15*

**Currencies and Commodities are taken from Bloomberg.*

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