

*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 Bank rejects plea for special rescheduling facility for written-off loans**

- The Bangladesh Bank has turned down the banks' proposal for providing special rescheduling facility against written-off loans.
- The amount of total written-off loans in the country's banking sector stood at BDT 544.63 billion at the end of June this year. Of the amount, banks managed to recover BDT 132.86 billion. Under the BB's rescheduling policy introduced on May 16 this year, the defaulters are given a 10-year loan repayment tenure including a one-year grace period by paying meagre 2% down payment.

<http://www.newagebd.net/article/87681/bangladesh-bank-rejects-plea-for-special-rescheduling-facility-for-written-off-loans>

### **Investment Corporation of Bangladesh (ICB) to inject BDT 10 billion into market**

- The Investment Corporation of Bangladesh (ICB) will support the stock market by buying as much shares as possible from the secondary market on the back of BDT 10 billion it is raising, said its managing director yesterday. The Managing Director said the state-run investment enterprise has received BDT 2 billion from Sonali Bank by issuing bonds and would get another BDT 8 billion from four other public banks very soon.
- President of the DSE Brokers Association (DBA) said many stocks which had performed well were now at a lower position although the price-to-earnings (PE) ratio was also very lucrative. The PE ratio of the market is about 12 at the moment.

<https://www.thedailystar.net/business/news/icb-inject-BDT-1000cr-market-1813804>

### **Bangladesh Bank loans City Bank BDT 500 million for stock investment**

- The Bangladesh Bank on Monday released BDT 500 million in loan in favor of The City Bank for investing in the capital market in line with the central bank's move to support ailing stock market. On September 22 this year, the BB created the scope for the scheduled banks for borrowing from the central bank in the form of Repurchase Agreement (REPO) at the rate of 6% interest for investments in the capital market.
- Several other banks are preparing for taking the funds from the central bank.

<http://www.newagebd.net/article/87677/bangladesh-bank-loans-city-bank-BDT-50cr-for-stock-investment>

### **0.7 million mobile phone users switch networks in one year**

- Nearly 0.7 million mobile phone subscribers have switched operators without changing their original 11-digit phone numbers through the mobile number portability (MNP) service in the last one year. Also, 256,733 more subscribers attempted to change their network but failed due to various reasons, said the report.
- Grameenphone, the market leader, lost 0.27 million customers and pulled 0.12 million users. Robi gained about two-thirds of the customers who switched. It drew 0.5 million users from other operators, while 0.17 million customers left the network of the second-largest operator. Banglalink, the third player of the market, welcomed 68,528 customers from other networks while 0.29 million users pulled out of its network. State-owned Teletalk gained 4,427 customers and lost 8,101.

<http://today.thefinancialexpress.com.bd/trade-market/07m-mobile-phone-users-switch-networks-in-one-year-1571075731>

<https://www.thedailystar.net/business/telecom/news/gp-banglalink-lose-mnp-battle-1813840>

<https://www.dhakatribune.com/business/2019/10/14/robi-gets-highest-number-of-customers-via-mnp>

### **People's Leasing and Financial Services (PLFS) depositors seek repayment by December**

- Clients of People's Leasing and Financial Services (PLFS) Limited, which is facing a forced liquidation, on Monday demanded repayment of money that they kept with PLFS by December this year.
- The BB governor also assured the depositors that repayment among the depositors would be started even if BDT 200 million could be recovered, he said.

<http://www.newagebd.net/article/87684/plfs-depositors-seek-repayment-by-dec>  
<http://today.thefinancialexpress.com.bd/first-page/clients-urge-bb-to-refund-money-by-dec-1571076550>

### **The Executive Committee of the National Economic Council (ECNEC) may approve two more metro rail projects today**

- The government is likely to approve today the country's third and fourth largest projects taken up for building two mass rapid transit lines in Dhaka at a combined cost of BDT 931.61 billion, officials said on Monday. The Executive Committee of the National Economic Council (ECNEC) is likely to approve the MRT-1 project at a cost of BDT 519 billion and the MRT-5 (northern route) project at BDT 412.61 billion today (Tuesday). The country's most expensive project is the Rooppur nuclear power generation project being implemented at a cost of BDT 1.13 trillion while the BDT 349.88-billion Padma rail link project is the second most expensive one.

<http://today.thefinancialexpress.com.bd/first-page/ecnec-may-approve-two-more-metro-rail-projects-today-1571076323>

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

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change</b>	<b>% Change</b>
Crude Oil (WTI)*	\$53.23	-0.36	-0.67%
Crude Oil (Brent)*	\$58.92	-0.43	-0.72%
Gold Spot*	\$1,495.02	+1.81	+0.12%
DSEX	4,711.31	-50.57	-1.06%
Dow Jones Industrial Average	26,787.36	-29.23	-0.11%
FTSE 100	7,213.45	-33.63	-0.46%
Nikkei 225	22,174.45	+375.58	+1.72%
BSE SENSEX	38,316.49	+102.02	+0.27%

### **Exchange Rates**

**USD 1 = BDT 84.72\***  
**GBP 1 = BDT 106.91\***  
**EUR 1 = BDT 93.45\***  
**INR 1 = BDT 1.19\***

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

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