

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.

'Real remittance' income declines in three years

- The 'real remittance' earnings of male workers dropped by 26% in 2017 as compared to 2014, if the inflation rate is considered, according to a panel data prepared by Refugee and Migratory Movements Research Unit (RMMRU).
- The findings also showed that the remittance earnings of women workers increased by 1.5%. Considering the inflation rate, the remittances earnings of women workers, however, dropped by 15% in 2017 compared to that of 2014.

<http://today.thefinancialexpress.com.bd/trade-market/real-remittance-income-declines-in-three-years-1540920774>

Bangladesh Bank (BB) frames guidelines to help cut non-performing loans (NPLs)

- The central bank has introduced guidelines on the Internal Credit Risk Rating System (ICRRS), aiming to reduce the volume of classified loans through maintaining credit risk exposure within acceptable levels.
- The guidelines along with a model will be a valuable addition to the credit risk management tools, which will help the banks develop and maintain a better-quality credit portfolio, officials said.
- According to senior official of the Bangladesh Bank (BB) it will also play an important role in reducing non-performing loans (NPLs) in the country's banking sector.
- Some 20 sub-sectors under four key sectors have been included in the model considering financial risks and efficiency of the borrow management, the central banker explained.

<http://today.thefinancialexpress.com.bd/first-page/bb-frames-guidelines-to-help-cut-npls-1540922136>

External debts up by 141% in two years

- The volume of Bangladesh's external debts surged by 141% to USD 54.7 billion in two years to June last, says the central bank.
- The volume of external debts at the end of March 2016 stood at USD 38.9 billion, the Bangladesh Bank (BB) said in its quarterly financial stability assessment report.
- It said the short-term foreign borrowings accounted for 22% of the total external debts in June 2018.
- The cumulative growth of the same hit 205% during the period of March 2016 to June 2018.
- However, the report stated that the current external debt-GDP ratio seemed to be low. In the fiscal year 2017-18, the external debt-GDP ratio stood at 20% and the short-term external debt-GDP ratio 4.44%.

<http://today.thefinancialexpress.com.bd/first-page/community-bank-gets-bb-nod-1540835381>

BRAC Bank launches agent banking operation

- BRAC Bank Ltd on Tuesday commenced its agent banking operation to take banking solutions to underserved population living in remote parts of the country.
- The bank has started its agent banking with 10 outlets on the day covering all eight divisions of the country and set a target to increase the number to over 500 in next one year.
- Stating that BRAC Bank's vision of is to bring unbanked segment of the people under formal financial umbrella, Chairman of BRAC Bank said that agent banking will play significant role to fulfil the vision through its inclusive banking model.

<http://today.thefinancialexpress.com.bd/stock-corporate/brac-bank-launches-agent-banking-operation-1540917847>
<https://www.thedailystar.net/business/banking/news/brac-bank-offers-agent-banking-1654132>
<http://www.newagebd.net/article/54604/brac-bank-aims-high-with-agent-banking>

Confidence Cement to install slag dryer plant

- Confidence Cement will install the cost effective Slag Dryer plant on the factory premises for ensuring uninterrupted production of existing Unit-2 and Unit-3 plants.
- The board has also decided to demolish the Unit-1 plant on the factory premises as the plant is not able to deliver cost effective production for the company, said an official disclosure on Tuesday.
- Maintenance cost and consumption of high electricity of the Unit-1, with production capacity is 600MT per day, was also a reason for shutdown of the unit as it is not financially viable for the company.
- Meanwhile, the board of directors of the company has recommended 15% cash and 20% stock dividend for the year ended on June 30, 2018.

<http://today.thefinancialexpress.com.bd/stock-corporate/confidence-cement-to-install-slag-dryer-plant-1540917552>
<https://www.thedailystar.net/business/news/confidence-cement-get-rid-cost-ineffective-unit-1654120>

ONE Bank launches OK wallet service

- ONE Bank Limited launched an OK wallet service to make mobile financial service proposition fast, more secure and more convenient for Bank's core banking customers and mobile banking customers.
- This OK Wallet will cater to wide range of services including cash deposit and withdrawal, in-store shopping by QR code, utility bill payment, money transfer, mobile recharge, inward remittance, insurance premium, salary disbursement, and e-commerce payment.

<http://today.thefinancialexpress.com.bd/trade-market/one-bank-launches-ok-wallet-service-1540920950>
<http://www.newagebd.net/article/54607/one-bank-launches-ok-wallet-service>

Pacific Jeans investing USD 100.0 million to diversify products

- Top denim maker Pacific Jeans is spending USD 100.0 million to set up two new factories in Chattogram in two years with the view to diversifying product base.
- One of the units, Pacific Knitex, will produce fabrics, while the other, Pacific Casuals, will make activewear, which would help the company broaden its product offerings from denim.

<http://today.thefinancialexpress.com.bd/first-page/bb-frames-guidelines-to-help-cut-npls-1540922136>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$66.41	+0.23	+0.35%
Crude Oil (Brent)*	\$76.31	-0.29	+0.53%
Gold Spot*	\$1,217.70	-5.23	-0.43%
DSEX	5299.07	+52.56	+1.00%
Dow Jones Industrial Average	24,874.64	+431.72	+1.77%
FTSE 100	7,035.85	+9.53	+0.14%
Nikkei 225	21,755.33	+298.04	+1.39%

Exchange Rates

USD 1 = BDT 85.29*
 GBP 1 = BDT 108.35*
 EUR 1 = BDT 96.72*
 INR 1 = BDT 1.15*

*Currencies and Commodities are taken from Bloomberg.

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