

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 can borrow more from abroad

- The country has scope to bankroll its infrastructure projects through external borrowing as it has a very low debt to gross domestic product ratio, said International Monetary Fund recently.
- In fiscal 2017-18, public debt in Bangladesh stood at USD 91 billion, which is about 34% of the GDP. The majority of public debt is domestic and denominated in local currency. In fiscal 2017-18, domestic debt was 56% of the total public and publicly guaranteed debt (PPG) stock. More than one half of outstanding domestic debt is composed of national savings certificates (NSCs) and around a third is treasury bonds, the lender said its latest staff report.
- The IMF arrived at the assessment without the use of judgement as all external debt indicators are below their thresholds and overall public debt is below its indicative threshold. External debt stood at USD 40 billion in fiscal 2017-18 and is predominantly owed to multilateral and bilateral creditors, which account for 62% and 23% respectively of the outstanding debt.

<https://www.thedailystar.net/business/news/bangladesh-can-borrow-more-abroad-1804993>

GP urges finance minister to appoint government representative for talks

- Mobile phone operator Grameenphone has requested finance minister to appoint a government representative for resolving the dispute over the telecom regulator's audit claims to GP and another mobile operator Robi. The telecom operator made the plea in a letter sent on August 19, immediately after its meeting with the finance minister in presence of posts and telecommunications minister, National Board of Revenue chairman and Bangladesh Telecommunication Regulatory Commission chairman.
- Mentioning the discussion, the GP letter issued by its chief executive officer said that the minister should appoint a representative to facilitate the settlement process on behalf of the government. Expressing satisfaction over the meeting outcome, the CEO of GP specified that ceasing all regulatory measures for the recovery of the money was one of the pre-conditions of the dialogue.
- Suspension of all legal initiatives and related activities associated with the audit demand was a pre-condition of dialogue, the telecom operator said in its letter to the finance minister. It also mentioned that the meeting also decided to begin immediately the process of exploring a transparent settlement framework with a target date of deciding on how to proceed as soon as possible, but not later than October 31 this year.

<http://www.newagebd.net/article/85591/gp-urges-finance-minister-to-appoint-govt-rep-for-talks>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$56.95	-0.34	-0.59%
Crude Oil (Brent)*	\$62.66	-0.44	-0.70%
Gold Spot*	\$1,529.94	-1.93	-0.13%
DSEX	4,958.72	-41.51	-0.83%
Dow Jones Industrial Average	26,807.77	-142.22	-0.53%
FTSE 100	7,291.43	-34.65	-0.47%
Nikkei 225	22,014.95	-83.89	-0.38%
BSE SENSEX	38,806.44	-266.35	-0.68%

Exchange Rates**USD 1 = BDT 84.27*****GBP 1 = BDT 105.04*****EUR 1 = BDT 92.71*****INR 1 = BDT 1.19***

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

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