

Stock Market

Dhaka stocks begin week downbeat

New Age, October 08, 2018

- Dhaka stocks inched down for the second day on Sunday as a section of investors continued selling shares of Grameenphone and financial companies to book some profits and some others took fresh positions on sector-specific scrips. DSEX, the key index of Dhaka Stock Exchange, shed 0.13 %, or 7.46 points, to close at 5,410.81 points on Sunday after losing 4.38 points in the previous session.
- Out of the 30 traded bank scrips, 22 declined, four advanced and four remained unchanged while out of the 23 traded NBFIs, 16 declined, five advanced and two remained unchanged on Sunday. A fall in share prices of Grameenphone, Square Pharmaceuticals and Investment Corporation of Bangladesh weighed on the market on the day. DSEX lost more than 4 % or 231 points in the month of September amid political worries ahead of the national elections.
- The turnover on DSE advanced to BDT 844.80 crore on Sunday compared with that of BDT 760.02 crore in the previous trading session. The average share prices of energy, food, textile and engineering sectors also advanced by 2.2 %, 1.1 %, 0.9 % and 0.5 % respectively. Of the 336 companies and mutual funds traded on Sunday, 183 advanced, 120 declined, and 38 remained unchanged.
- DS30, the blue-chip index of DSE, however, gained 0.20 %, or 3.88 points, to close at 1,902.24 points. Shariah index DSES added 0.51 %, or 6.41 points, to finish at 1,257.13 points. Khulna Power Company led the turnover chart with its shares worth BDT 98.56 crore changing hands. United Power Generation Company, BBS Cables, Active Fine Chemicals, Singer Bangladesh, IFAD Autos, Dragon Sweater, Nurani Dyeing, Confidence Cement and VFS Thread Dyeing were the other turnover leaders. ML Dyeing gained the most on the day with a 9.95-per cent increase in its share prices, while Meghna Cement Mills was the worst loser, shedding 8.87 %.

<http://www.newagebd.net/article/52604/dhaka-stocks-begin-week-downbeat>

Far East Knitting recommends 10pc stock dividend

The Financial Express, October 07, 2018

- The board of directors of Far East Knitting and Dyeing Industries has recommended 10 % stock dividend for the year ended on June 30, 2018. The final approval of dividend will come during the Annual General Meeting (AGM) scheduled to be held on November 22 at 10:30am in Gazipur, said an official disclosure on Wednesday.
- The record date is October 25, 2018. The company has also reported earnings per share (EPS) of BDT 0.52, net asset value (NAV) per share of BDT 21.45 and net operating cash flow per share (NOCFPS) of BDT 1.41 for the year ended on June 30, 2018 as against BDT 1.07, BDT 18.38 and BDT 1.88 respectively for the same period of the previous year.
- The company disbursed 15 % stock dividend for the year ended on June 30, 2017. There will be no price limit on the trading of the shares of the company today following its corporate declaration. Each share of the company, which was listed on the Dhaka Stock Exchange (DSE) in 2014, closed at BDT 15.90 on Thursday last.
- The company's paid-up capital is BDT 1.85 bn and authorised capital is BDT 3.0 bn, while the total number of securities is 185.67 mn. The sponsor-directors own 71.05 % stake in the company while institutional investors own 8.75 % and the general public 20.20 % as on September 30, 2018, the DSE data shows.

<http://thefinancialexpress.com.bd/stock/far-east-knitting-recommends-10pc-stock-dividend-1538889802>

BSC recommends 6.0pc cash dividend

The Financial Express, October 07, 2018

- The board of directors of Bangladesh Shipping Corporation (BSC) has recommended 6.0 % cash dividend for the year ended on June 30, 2018. The final approval of dividend will come during the annual general meeting (AGM) - scheduled to be held on November 24 at 11:00am in Chittagong, said an official disclosure on Sunday.
- The record date is October 25, 2018. The state-run corporation has also reported earnings per share (EPS) of BDT 0.82, net asset value (NAV) per share of BDT 53.61, and net operating cash flow per share (NOCFPS) of BDT 1.45 for the year ended on June 30, 2018 as against BDT 0.62, BDT 52.70, and BDT 4.02 respectively for the same period of the previous year. The company also disbursed 10 % cash dividend for the year ended on June 30, 2017.
- There will be no price limit on the trading of the shares of the company today (Sunday) following its corporate declaration. Each share of the company, which was listed on the Dhaka Stock Exchange (DSE) in 1977, closed at BDT 41.10 on Thursday. The company's paid-up capital is BDT 1.52 bn and authorised capital is BDT 10 bn, while the total number of securities is 152.53 mn.
- The government owns 52.10 % stake in the company while the institutional investors own 21.10 %, and the general public 26.80 % as on August 30, 2018, the DSE data shows

<http://thefinancialexpress.com.bd/stock/bangladesh/bsc-recommends-60pc-cash-dividend-1538888204>

Economy

BB sells \$45m to banks to steady forex market

The Financial Express, October 08, 2018

- The central bank of Bangladesh again lent its foreign exchange support last week through selling US dollars to banks aiming to keep the market stable, officials said. The Bangladesh Bank (BB) sold \$45 mn to different commercial banks in the week to meet the growing demand for the greenback in the foreign exchange (forex) market.
- Earlier on September 27 last, a total of \$30 mn was sold to banks, particularly public ones, on the same grounds. During the last week the exchange rate of the local currency depreciated by five paishas against the US dollar in the inter-bank foreign exchange market, mainly due to the higher demand for the US currency, according to marker operators. The US dollar was quoted at BDT 83.80 in the inter-bank foreign exchange market on Wednesday against BDT 83.78 the previous working day.
- The rate hovered at BDT 83.75 on Sunday. On the other hand, at the customer level the exchange rate of Bangladesh Taka (BDT) depreciated by 10 paishas against the US currency last week as the pressure built because of import settlement obligations, they added. The exchange rate of the greenback for bills of collection (BC) rose to BDT 83.85 on Wednesday from BDT 83.80 the previous day. The rate was BDT 83.75 on Sunday
- The remittances from Bangladeshi nationals working abroad were estimated at \$1.13 bn in September, down by \$283.69 mn from the level of the previous month. In August last, the remittances stood at \$1.14 bn. The figure was \$856.87 mn in September 2017.

<http://thefinancialexpress.com.bd/economy/bangladesh/bb-sells-45m-to-banks-to-steady-forex-market-1538969450>

Bangladesh 5th in internet, 9th in Facebook use in Asia

New Age, October 07, 2018

- Bangladesh has become the fifth largest internet using country in Asia with its 8.05 crore internet users and ranked ninth in using Facebook with 2.8 crore users as of December last year, according to a recent report of Internet World Stats. China topped the chart in terms of internet use with 77.20 crore users and India became the number one Facebook using nation with 25.1 crore users.
- As of December last year, 48.40 % of people in Bangladesh got access to internet, the report showed. The internet users in Bangladesh as a %age of population was yet below the world average of 55.1 %. The figure was also lower than the average internet users in Asia (49 %).
- In terms of population, internet users are 95 % in North America, 85 % in Europe, 68.9 % in Australia, 67.2 % in Latin America, 64.5 % in Middle East and 36.1 % in Africa, the report showed.
The report showed that the number of internet users in Bangladesh was 1 lakh in 2000. As of December last year, the number of internet users in India was 46.21 crore, in Indonesia 14.32 crore and in Japan 11.86 crore.
- The internet has grown widely in all parts of the world in what is termed as the digital age. Asia has shown impressive growth trends in last 10 years. Pakistan improved considerably from providing access to 1.3 lakh people a decade ago to 4.4 crore by the end of last year. Malaysia, Nepal and Myanmar made internet available to 2.5 crore, 1.8 crore and 1.6 crore people respectively by 2017. By the end of last year 80 lakh people in Cambodia had access to internet followed by Sri Lanka and Singapore with internet availability to 60 lakh and 40 lakh people respectively.

<http://www.newagebd.net/article/52598/bangladesh-5th-in-internet-9th-in-facebook-use-in-asia>

Brazil keen to sign FTA with Bangladesh

Dhaka Tribune, October 07, 2018

- Commerce Minister Tofail Ahmed with Brazilian Ambassador to Bangladesh, João Tabajara de Oliveira Junior at the secretariat on Sunday, October 7, 2018 PID. The signing of FTA will open a new avenue for Bangladeshi goods in the Latin American country
- On Sunday commerce Minister Tofail Ahmed said Brazil is willing to sign a Free Trade Area (FTA) agreement with Bangladesh to boost bilateral trade between the two countries. Brazil also seeks to form a Brazil-Bangladesh Chamber of Commerce and Industry to encourage private sector investors of both countries to enhance business communication.
- The minister made the announcement at the secretariat in Dhaka yesterday, after a meeting with the Brazilian Ambassador to Bangladesh, João Tabajara de Oliveira Junior. Currently, exports from Bangladesh to the Brazilian market are subject to 35% duties. A bilateral Free Trade Area agreement would help Bangladeshi products enter their market with lower tariffs, said Ahmed.
- According to Export Promotion Bureau (EPB) data, in the last fiscal year, Bangladesh's export earnings reached \$177 mn in merchandising exports to Brazil, while it imported goods worth \$1.52 bn from the Latin American country. Bangladesh imports sugar, wheat, and cotton from Brazil and exports apparel products, pharmaceuticals, plastics, tableware, vegetable textile fibre, jute goods, and man-made filaments.

<https://www.dhakatribune.com/business/2018/10/07/brazil-keen-to-sign-fta-with-bangladesh>

Bangladesh loses BDT 7,000cr a year for breach of IP rights

The Daily Star, October 07, 2018

- Bangladesh is losing a huge amount of revenue due to the infringement of intellectual property rights (IPR) in economic activities, analysts said yesterday. The IPR allows inventors or owners of patents, copyrights or brand owners to benefit from their creations or their investment in creation. It helps in the professional marketing of a product and avoid piracy.
- Giving a presentation on the impact of the IPR, Rahman, also director general of the Intellectual Property Association of Bangladesh (IPAB), said abiding by the IPR could add at least BDT 50,000 crore a year to the gross domestic product.
- Md Abdul Halim, secretary in charge of the industries ministry, said the country should adapt to global norms by bringing necessary changes while formulating the intellectual property act which would contribute to the GDP.

<https://www.thedailystar.net/business/news/bangladesh-loses-BDT-7000cr-year-breach-ip-rights-1643638>

BD to miss SDG target at present pace of housing

Experts for social housing to address the problem

The Financial Express, October 07, 2018

- The overall housing situation of the country is poor compared to the pace of development with 6.0 mn housing shortages, according to experts. They spoke of the government's lack of interest to take realistic measures to formalise and augment the housing supply process.
- The government's contribution is only 1.0 % of the total demand for housing, the experts observed. All the ad hoc basis initiatives have been failing due to corruption, lack of monitoring and coordination among ministries, the experts mentioned. They suggested social housing either by public or private or by the both.
- Their main objective will be to ensure housing for all through a master plan, not to make a profit.
- They made the views at a seminar on 'Housing for All' hosted by the Bangladesh Institute of Planners (BIP) in the capital, marking World Habitat Day 2018. Four presentations were made on various issues of housing at the seminar held in the BIP conference hall.
- BIP general secretary Adil Muhammed Khan made a presentation on 'Social Housing Concept and Housing for Low-income People in Bangladesh'. About housing deficit in Dhaka city, he spoke of an imbalance between the total number of households and the total housing stock.
- According to the Bangladesh Bureau of Statistics (BBS), there was a housing shortfall of 4.6 mn units for 43.43 mn people in 2010. The shortage is projected to reach 8.5 mn units for 60 mn urban people by 2021, it revealed.

<http://thefinancialexpress.com.bd/economy/bangladesh/bd-to-miss-sdg-target-at-present-pace-of-housing-1538889548>

International

IMF to gather in Indonesia to focus on global economic tremors

The Daily Star, October 08, 2018

- Rising protectionism, vulnerable emerging markets and record debt levels: The IMF holds its annual meeting this week in earthquake-stricken Indonesia, as it shines a light on tremors in the global economy.

- Finance ministers and central bankers from 180 nations will be among 32,000 attendees in Bali for the annual meeting of the International Monetary Fund and World Bank, which takes place every three years outside of Washington. The gathering will be held from Tuesday to Sunday.
- The resort island of Bali is 1,125 kilometers (700 miles) from Palu, the city on Sulawesi that wracked by an earthquake and tsunami on September 28 that left more than 1,500 dead and 1,000 missing. Despite the distance, security is a major concern for Indonesian organizers. Bali experienced a series of volcanic eruptions over the summer, while the neighboring island of Lombok was struck by a string of deadly earthquakes.
- If there is an earthquake, Jakarta recommends participants stay in the conference center, which, like many hotels in Bali, is built to withstand such seismic events. In case of tsunami risk, attendees would be evacuated to a nearby building. But the focus of the meeting is averting economic rather than natural disasters.
- The trade war launched by US President Donald Trump against China, along with disputes with allies like the European Union, Mexico and Canada, is a key source of concern. The dispute caused a proliferation of protectionist measures in recent months that is weighing more and more on international trade.
- Trump has imposed tariffs on \$250 bn of annual imports from China, to try to pressure Beijing to change trade policies he calls unfair, including theft of American technology.

<https://www.thedailystar.net/business/global-business/news/imf-gather-indonesia-focus-global-economic-tremors-1643881>

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