

Monday, March 12, 2018

Govt doles out BDT 20b to recapitalise banks: The government will give BDT 20 billion in a latest dollop to state-run banks to meet their capital shortfall, officials said, at a time when reports are rife on irregular big lending. The funds are set to be handed out to seven financial institutions --- three state-owned banks (SoBs), three specialised banks and the restructured Grameen Bank (GB) --- the sources said. The money will be made available from a BDT 20-billion fund earmarked in the 2017-18 budget for recapitalisation of banks.

<http://today.thefinancialexpress.com.bd/first-page/govt-doles-out-BDT-20b-to-recapitalise-banks-1520790016>

ICB Islamic Bank hit by fresh liquidity crisis: ICB Islamic Bank has sought restructuring of the repayment package for depositors of its predecessor Oriental Bank on grounds of a liquidity crunch, Bangladesh Bank officials said. The bank still has to return BDT 444.34 crore of now-defunct Oriental Bank's clients, which it was supposed to do by November 2021 -- its fourth deadline from the central bank -- in phases. As per a BB instruction in November 2016, ICB Islamic was supposed to refund all clients that had deposits of up to BDT 20 lakh with the Oriental Bank within the next three years.

<http://www.thedailystar.net/business/icb-islamic-bank-hit-fresh-liquidity-crisis-1546897>

Data perking up telco revenue: The mobile operators' revenue from data services is spiralling by the day, as people are using mobile devices to complete more tasks now compared to any time before. Bangladesh's top three telecom operators' revenue from data services grew 58.66% year-on-year to BDT 4,149 crore last year, which is over 17% of their total earnings in the period. In 2016, data services fetched 12.50% of their gross revenue, up from 8.32% in 2015 and 5% in 2014.

<http://www.thedailystar.net/business/data-perking-telco-revenue-1546894>

3,521 client-complaints against banks in FY17: Clients lodged a total of 3,521 complaints with the Bangladesh Bank against the commercial banks, mainly related to general banking issues, in the last fiscal year of 2016-2017, a report of the central bank revealed on Sunday. The number of complaints, however, dropped by 1,009 from that of 4,530 filed in the previous FY 2015-2016.

<http://www.newagebd.net/article/36559/3521-client-complaints-against-banks-in-fy17>

Pacific Denims 'misuses' BDT 21cr of IPO fund: The Bangladesh Securities and Exchange Commission has called the authorities of Pacific Denims Ltd to a hearing today to explain their position on 'misuse' of around BDT 21 crore of initial public offering proceeds and a number of other non-compliance relating to the IPO fund utilisation. The BSEC summoned PDL managing director Shafiu Azam, company secretary Sorhab Ali, independent director Ashfaq Ahmed Khan, chief financial officer Abdul Halim and auditor Mahfel Haq & Co to appear before the disciplinary hearing.

<http://www.newagebd.net/article/36561/pacific-denims-misuses-BDT-21cr-of-ipo-fund>

Banks must check licences of petroleum importers: Bangladesh Bank has instructed all banks to check petroleum importers' licence criterion and validity before opening letter of credit with a view to containing import of fuel by unauthorised entities. The central bank issued a circular in this regarding last week following a letter from Bangladesh Energy Regulatory Commission, in which the issue of unauthorised petroleum import was raised to the BB.

<http://www.newagebd.net/article/36564/banks-must-check-licences-of-petroleum-importers>

Index Summary

	11/03/18	08/03/18	Point Change	% Change
DSEX	5,773.37	5,827.99	(54.62)	-0.94%
DS30	2,126.18	2,143.82	(17.65)	-0.82%
DSES	1,363.79	1,373.00	(9.21)	-0.67%

Market Activities

	11/03/18	08/03/18	% Change
Mkt. Turnover (BDT mn)	2,367.38	2,739.15	-13.57%
Mkt. Turnover (USD mn)	29.38	33.99	-13.57%
Total No of Trade	70,564	73,759	-4.33%
Trade Volume (mn)	64.55	74.56	-13.43%

Market Valuation

	11/03/18	08/03/18	% Change
Mkt. Capitalization (BDT bn)	4,035.44	4,063.45	-0.69%
Mkt. Capitalization (USD bn)	50.08	50.43	-0.69%
Trailing Market P/E*	16.74	16.87	-0.81%
Annualized Market P/E**	17.69	17.84	-0.81%
Market P/BV	2.22	2.24	-0.81%
Dividend Yield	3.42%	3.40%	0.80%

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