

Most banks renege on promises despite availing benefits: The majority of the banks have not brought down the lending rate to single digits despite availing both policy and fiscal supports offered by the government. More than three dozen banks did not re-fix their rates on lending at 9.0%. Four banks offered more than 6.0% interest rate on three-month term deposits, according to the central bank's monitoring reports on lending and deposits rates for July 2018. However, only seven private commercial banks, mostly Shariah-based Islamic lenders, implemented the decisions of the Bangladesh Association of Banks (BAB) by cutting both lending and deposit rates.

<https://thefinancialexpress.com.bd/economy/most-banks-renege-on-promises-despite-availing-benefits-1536722612>

Export earnings fall almost 12% in August: The Eid-ul-Azha vacation and a slowdown in the growth of the apparel business contributed to a fall in the country's export earnings of almost 12% last month, Export Promotion Bureau (EPB) data has revealed. A contraction in demand for jute and jute goods, leather and leather goods, home textiles and fish are also being blamed for the 11.74% decline in total earnings in August to USD3.21 billion. "Last month, there was a long vacation on the occasion of Eid-ul-Azha, which caused less production and less shipments," Bangladesh Garment Manufacturers and Exporters Association (BGMEA) vice president Mohammed Nasir told the Dhaka Tribune.

<https://www.dhakatribune.com/business/economy/2018/09/11/export-earnings-fall-almost-12-in-august>

Land office earns BDT 4.59b as revenue in 9-yr: Land (Bhumi) offices across the country has earned BDT 4.59 billion as general and organisational revenue from 2009-2010 to 2017-2018. "The present government has decided to set up land offices at every union and pourasava," Land Minister Shamsur Rahman Sherif said. The minister said this while replying to a starred question from treasury bench member A Kh M Jahangir Hossain in the Jatiya Sangsad on Tuesday.

<https://thefinancialexpress.com.bd/economy/land-office-earns-BDT-459b-as-revenue-in-9-yr-1536674184>

Govt provides BDT 602.68b as subsidies for agriculture in 9 yrs: Matia: The government has provided BDT 602.68 billion as subsidies for agriculture sector of the country in the last nine years, agriculture minister Begum Matia Chowdhury said. "Highest subsidies was more BDT 581.29 billion which was given to the fertilizer sector," said the minister. Matia Chowdhury said this while responding to a query placed by treasury bench lawmaker M Abdul Latif of Chattagram-11 at the Jatiya Sangsad on Tuesday. Moreover, the government has provided BDT 11.59 billion subsidy as rebate to the electricity sector, BDT 868.30 million for Sugarcane farming, BDT 1.42 billion for rehabilitation and BDT 7.50 billion for diesel.

<https://thefinancialexpress.com.bd/economy/govt-provides-BDT-60268b-as-subsidies-for-agriculture-in-9-yrs-matia-1536677198>

Bangladesh creating ultra-wealthy population: Bangladesh is creating fastest-growing ultra wealthy population over the past five years accumulating more wealth at a faster pace than China and USA, says a new report from data firm Wealth-X. The UK-based data firm recently published the 'Ultra Wealthy Analysis: The World Ultra Wealth Report 2018' that says other Asian countries is also creating more ultra wealthy individuals - having wealth worth USD30 million or more, reports CNBC. In the past decade, Asia's proportion of global wealthy rose from 18% to 27%, positioning it just behind the world's second wealthiest region, Europe (28%), it said.

<https://thefinancialexpress.com.bd/economy/bangladesh-creating-ultra-wealthy-population-1536668957>

Robi fined BDT 50cr for using 'unauthorised' fibre service: The Bangladesh Telecommunication Regulatory Commission has fined Robi Axiata Limited BDT 50 crore as the mobile phone operator continued receiving 'unauthorised' fibre optic transmission service from Bangla Phone Limited. The telecom regulator issued a letter to Robi in this regard on Monday asking the mobile operator to pay the amount within 10 days. The BTRC move was a follow-up to its July initiative when the commission, in a letter, warned Robi of BDT 50 crore in fine if it continued to take Nationwide Telecommunication Transmission Network service from Bangla Phone.

<http://www.newagebd.net/article/50378/robi-fined-BDT-50cr-for-using-unauthorised-fibre-service>

Index Summary

	11/09/18	10/09/18	Point Change	% Change
DSEX	5,543.94	5,540.11	3.82	0.07%
DS30	1,938.45	1,941.08	(2.63)	-0.14%
DSES	1,271.60	1,272.16	(0.56)	-0.04%

Market Activities

	11/09/18	10/09/18	% Change
Mkt. Turnover (BDT mn)	7,140.87	9,653.56	7,140.87
Mkt. Turnover (USD mn)	88.62	119.80	88.62
Total No of Trade	132,663	167,896	132,663
Trade Volume (mn)	164.67	224.25	164.67

Market Valuation

	11/09/18	10/09/18	% Change
Mkt. Capitalization (BDT bn)	3,953.20	3,951.59	0.04%
Mkt. Capitalization (USD bn)	49.06	49.04	0.04%
Trailing Market P/E*	16.63	16.62	0.05%
Annualized Market P/E**	16.53	16.53	0.05%
Market P/BV	2.16	2.16	0.05%
Dividend Yield	3.09%	3.09%	-0.11%

Madrasas get big boost before polls: With the national elections likely this December, the government has taken up a BDT 5,918.63 crore project to construct buildings of 2,000 madrasas chosen by the MPs. Under the three-year project, infrastructure of 1,800 madrasas would be developed while 200 madrasas would be built under “special consideration”, said Planning Minister AHM Mustafa Kamal. Each of the 300 lawmakers has provided the planning ministry with a list of six madrasas -- to have new buildings -- from his or her electoral area.

<https://www.thedailystar.net/frontpage/news/madrasas-get-big-boost-polls-1632667>

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