

Trade deficit widens by 12% in July: Country's trade deficit widened further in July, the first month of the current fiscal year (2018-2019), maintaining the last fiscal year's trend, as import payments remained high. As per the Bangladesh Bank data released on Wednesday, trade deficit in July of FY19 increased by 12.14% to USD 1,173 million compared with that of USD 1,046 million in July of FY18. Higher import payment was the key reason for the widening trade gap for the last two fiscal years, experts and Bangladesh Bank officials said. A less-than-expected industrial growth in the country in the period, however, has raised suspicion that a section of importers laundered money in the name of imports, they said.

<http://www.newagebd.net/article/50444/trade-deficit-widens-by-12pc-in-july>

Provisioning shortfall soars 18% to BDT 79.90b in H1: Overall shortfall in provisioning against loans in the country's banking system swelled by over 18% or BDT 12.23 billion in the first half (H1) of this calendar year (2018). The aggregate amount of provisioning shortfall rose to BDT 79.90 billion as on June 30 from BDT 67.67 billion six months ago, according to the central bank's latest statistics. The shortfall was BDT 79.58 billion as on March 31 this year. Talking to the FE, a senior official of the Bangladesh Bank (BB) said higher growth in non-performing loans (NPLs) pushed up the amount of provisioning shortfall with the banks.

<https://thefinancialexpress.com.bd/economy/bangladesh/provisioning-shortfall-soars-18pc-to-BDT-7990b-in-h1-1536808839>

Banks get one more year to link to NPSB: Banks have got one more year from the central bank to connect their point-of-sales (POS) terminals to the National Payment Switch Bangladesh (NPSB). Under the revised regulations, the banks and non-banking financial institutions (NBFIs) are allowed to connect their terminals to the NPSB by December 31, 2019 instead of December 31, 2018. According to a Bangladesh Bank (BB) notification issued on Wednesday, all member banks have also been asked to use the NPSB for all inter-bank card transactions using POS terminals within the timeframe. "We've extended the time limit considering the overall market situation," a senior BB official told the FE.

<https://thefinancialexpress.com.bd/trade/banks-get-one-more-year-to-link-to-npsb-1536809134>

Unrealised loan totals BDT 1.31t from 230,658 defaulters: Muhith: The number of loan defaulters in the country reached 230,658, and the amount of unrecovered loan from them totalled over BDT 1.31 trillion until June 2018, according to the central bank. Finance Minister A M A Muhith disclosed the information in the Jatiyo Sangsad (JS) on Wednesday in response to a query of Member of Parliament (MP) Pinu Khan. The finance minister also informed JS that the loan defaulters were involved with 88 banks and financial institutions (FIs). Of the banks, the volume of default loans with Sonali Bank was BDT 186.62 billion, followed by Janata Bank BDT 148.40 billion, Agrani Bank BDT 92.84 billion, Rupali Bank BDT 49.01 billion, Basic Bank BDT 85.76 billion, Bangladesh Krishi Bank BDT 21.78 billion, and Bangladesh Development Bank BDT 23.32 billion.

<https://thefinancialexpress.com.bd/economy/unrealised-loan-totals-BDT-131t-from-230658-defaulters-muhith-1536809231>

DSE capital gain tax likely at 5.0%: There has been a reduction in capital gain tax to 5.0% from 15% on the Chinese funds for the Dhaka Stock Exchange (DSE) shareholders. Finance Minister AMA Muhith declared the tax cut in capital gain from the Chinese partner of the country's premier bourse on Wednesday. To avail it, the DSE TREC (trading right entitlement certificate) holders should invest the funds in the capital market for three years. Mr Muhith was speaking at the inaugural ceremony of the silver jubilee of the securities regulator.

<http://today.thefinancialexpress.com.bd/first-page/dse-capital-gain-tax-likely-at-50pc-1536773297>

WiMax on brink of extinction: Once a popular wireless broadband service, WiMax is on the brink of extinction in Bangladesh as operators lost 84 percent of their customers in the last five years and failed to make profits amid the onslaught of high-speed mobile internet. A decade ago two operators -- Banglalion and Qubee -- were awarded WiMax (worldwide interoperability for microwave access) licenses at a fee of BDT 215 crore each. Since then, both spent more than BDT 2,000 crore in total on network and customer acquisition.

<https://www.thedailystar.net/business/news/wimax-brink-extinction-1633231>

Index Summary

	12/09/18	11/09/18	Point Change	% Change
DSEX	5,529.82	5,543.94	(14.12)	-0.25%
DS30	1,932.01	1,938.45	(6.43)	-0.33%
DSES	1,275.92	1,271.60	4.32	0.34%

Market Activities

	12/09/18	11/09/18	% Change
Mkt. Turnover (BDT mn)	8,610.80	7,140.87	20.58%
Mkt. Turnover (USD mn)	106.86	88.62	20.58%
Total No of Trade	158,605	132,663	19.55%
Trade Volume (mn)	188.53	164.67	14.48%

Market Valuation

	12/09/18	11/09/18	% Change
Mkt. Capitalization (BDT bn)	3,948.55	3,953.20	-0.12%
Mkt. Capitalization (USD bn)	49.00	49.06	-0.12%
Trailing Market P/E*	16.61	16.63	-0.13%
Annualized Market P/E**	16.51	16.53	-0.13%
Market P/BV	2.16	2.16	-0.13%
Dividend Yield	3.09%	3.09%	0.05%

BB issues guideline on unclaimed deposits: The central bank yesterday said unclaimed bank deposits would be transferred to the government account if no demand is received for refund of the inoperative deposit for 12 years. Deposits and assets at banks not claimed by anyone for 10 years are considered unclaimed, according to guidelines released by Bangladesh Bank yesterday.

<https://www.thedailystar.net/business/news/bb-issues-guideline-unclaimed-deposits-1633225>

NBR revenue collection BDT 2871cr short of July target: Revenue collection by the National Board of Revenue fell BDT 2,871 crore or 17% short of target in July, the first month of the current fiscal year 2018-2019, mainly due to poor performance of value-added tax and customs wings of NBR. The revenue board also registered a dismal revenue collection growth of 4.86% in July compared with the same month of last year. The year-on-year revenue receipts growth was 27% in July last year.

<http://www.newagebd.net/article/50448/nbr-revenue-collection-BDT-2871cr-short-of-july-target>

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