

Forex reserve hits 29-month low: Foreign exchange reserve of the country hit nearly two-and-a-half-year low at USD 30.99 billion at the end of November due to rising import payments and sales of the US dollars by the central bank to keep the taka stable. Bangladesh Bank officials said that the country's import payments which had been rising steadily for months, further jumped in October and November due mainly to payment for imported liquefied natural gas (LNG), fuel oil and fertiliser. Bangladesh's reserve stood at USD 31.06 billion after the country in early November this year made its last payment of USD 1.13 billion to Asian Clearing Union (ACU) against imports during the September-October from ACU member countries including India.

<http://www.newagebd.net/article/57670/forex-reserve-hits-29-month-low>

Beximco gets another lifeline from Sonali: In August 2014, Salman F Rahman, vice-chairman of Beximco Group, informed the central bank governor in a letter that Beximco Ltd, the group's largest company, was in a liquidity crisis -- dire enough to cause it to collapse. He blamed the situation on two factors: politically motivated credit restrictions on the group between 2001 and 2008 and repayment of BDT 800 crore in bank loans in the last three years.

<https://www.thedailystar.net/business/news/beximco-gets-another-lifeline-sonali-1667941>

Dec net bank borrowing target likely to be BDT 22b: The government is set to fix the net bank borrowing target at BDT 22 billion for December to finance budget deficit partly ahead of the general election, officials said. It may take up to BDT 136 billion as gross borrowing from the banking system in December by issuing treasury bills (T-bills) and bonds, according to the auction calendar of the Bangladesh Bank (BB), released on Thursday. The gross bank borrowing amount was BDT 32 billion in November, and BDT 20 billion in October. The government's net bank borrowing will reach BDT 22 billion by the end of next month, after deducting BDT 114 billion as maturity amount of the government securities from the gross borrowing amount, according to a BB senior official.

<https://thefinancialexpress.com.bd/economy/dec-net-bank-borrowing-target-likely-to-be-BDT-22b-1543549829>

Sonali Bank seeks to issue 40 million shares: The state-run Sonali Bank wants to increase its paid-up capital to BDT 45.30 billion to urgently meet its capital shortage, officials said. In November last, Sonali Bank Limited (SBL) general manager Md Ataur Rahman wrote to the Bangladesh Securities and Exchange Commission (BSEC) in this regard. The largest state-owned bank has sought to issue 40 million shares at a price of BDT 100 each in favour of the government. It has also sought approval to use BDT 4.0 billion as paid-up capital to meet its huge capital shortfall. Currently, the paid-up capital of the bank is BDT 41.30 billion. Its authorised capital stands at BDT 60 billion now, a senior SBL official said.

<http://today.thefinancialexpress.com.bd/last-page/sonali-bank-seeks-to-issue-40-million-shares-1543682144>

July-September period: Pharma companies' report higher EPS: Earnings Per Share (EPS) of pharmaceutical and chemical companies, listed on the Dhaka Stock Exchange (DSE) have posted robust growth in the first quarter of the current fiscal year, thanks to major market expansion both at home and abroad. According to unaudited financial reports July-September'18, disclosed on the DSE website, 27 out of 31 companies have published their reports on earnings. 17 companies have registered positive growth in earnings. According to the DSE website, ACI Formulation reported the highest growth in earnings, registering a 264% growth in the first quarter of fiscal year 2018-19, compared to the same period last year.

<https://www.dhakatribune.com/business/2018/12/01/july-september-period-pharma-companies-report-higher-eps>

NBR to encourage local production of pharma ingredients: The National Board of Revenue has formed a panel to provide tax and duty benefits to encourage local production of raw materials needed to manufacture drugs. The committee will examine duties and taxes on the imports of active pharmaceutical ingredients (API) and the cost of the items using the imported materials. It will also analyse the current situation of pharmaceuticals and API industries in light of treaties on the Trade-Related Aspects of Intellectual Property Rights under the World Trade Organization (WTO) and other international agreements.

<https://www.thedailystar.net/business/news/nbr-encourage-local-production-pharma-ingredients-1667923>

Index Summary

	29/11/18	28/11/18	Point Change	% Change
DSEX	5,281.25	5,286.72	(5.47)	-0.10%
DS30	1,861.56	1,860.60	0.96	0.05%
DSES	1,223.47	1,222.82	0.65	0.05%

Market Activities

	29/11/18	28/11/18	29/11/18
Mkt. Turnover (BDT mn)	7,355.53	5,942.77	23.77%
Mkt. Turnover (USD mn)	91.28	73.75	23.77%
Total No of Trade	154,669	145,317	6.44%
Trade Volume (mn)	179.69	155.50	15.56%

Market Valuation

	29/11/18	28/11/18	% Change
Mkt. Capitalization (BDT bn)	3,817.82	3,836.83	-0.50%
Mkt. Capitalization (USD bn)	47.38	47.62	-0.50%
Trailing Market P/E*	15.37	15.46	-0.58%
Annualized Market P/E**	15.41	15.50	-0.58%
Market P/BV	2.07	2.08	-0.58%
Dividend Yield	3.14%	3.12%	0.59%

'Number of tax return submission increases by 40%': The number of tax return submission has increased by 40% in the past two years, said Sirajul Islam, acting chairman National Board of Revenue (NBR). He gave the information while addressing an event organised by the NBR marking Income Tax Day on Friday, reports bdnews24.com. According to NBR sources, the number of total taxpayers increased to 3.8 million, which was 3.2 million last year. It was only 1.2 million in 2014. "Our country will develop more when we have 100 million taxpayers. Our economy will be stronger if we can raise the tax ratio of 12%," Sirajul said.

<https://thefinancialexpress.com.bd/economy/number-of-tax-return-submission-increases-by-40pc-1543574206>

Subscription of 'SEML FBLSL Growth Fund' to open Dec 2: The public subscription of 'SEML FBLSL Growth Fund', a closed-end mutual fund, will be started on December 02. The growth fund, which is 10 years tenure, will raise a fund worth BDT 550 million from the public through initial public offering (IPO). The IPO subscription of the fund will be continued till December 13. The securities regulator - Bangladesh Securities and Exchange Commission (BSEC) approved the draft prospectus of 'SEML FBLSL Growth Fund' on February 13.

<https://thefinancialexpress.com.bd/stock/subsription-of-semi-fblsl-growth-fund-to-open-dec-2-1543467521>

Trust Bank will land: The Trust Bank's Board of Directors decided to purchase 27.66 katha land. This information was found in Dhaka Stock Exchange (DSE) sources. It is known that the company will buy a place for heading training academy at Narayanganj, Rupganj. The company has spent 34 crore 43 lakh 50 thousand taka including registration charges, VAT and taxes to buy land. Trust Bank can buy this land after getting approval from Bangladesh Bank.

<http://bonikbarta.net/bangla/news/2018-11-30/178503/>

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<http://lankabd.com/>

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