

Top bankers seek BB support to halt sudden changes in boards: The Association of Bankers, Bangladesh (ABB) yesterday said both management and depositors are now in panic following the sudden changes in ownership of different banks last year. The ABB, an organisation of top executives of the scheduled banks, sought support from the Bangladesh Bank to halt sudden changes in banks' board so that depositors' confidence in the banking sector does not erode. In response, BB Governor Fazle Kabir assured of taking relevant measures, Syed Mahbubur Rahman, chairman of the ABB, told reporters after a quarterly meeting between the central bank's high-ups and the organisation.

<http://www.thedailystar.net/business/banking/top-bankers-seek-bb-support-halt-sudden-changes-boards-1514743>

Forex reserves fall to 1-year low after ACU payments: Bangladesh's foreign exchange reserves fell to USD 32.01 billion yesterday, the lowest since January last year, following the largest ever payments made to the Asian Clearing Union or ACU. According to central bank data, Bangladesh yesterday paid ACU USD 1,355 million to settle payments for imports. The ACU is an arrangement by which the participants settle payments for intra-regional transactions among the participating central banks on a net multilateral basis. Bangladesh, Bhutan, India, the Maldives, Myanmar, Nepal, Pakistan and Sri Lanka are members of the Tehran-headquartered ACU that was established in December 1974.

<http://www.thedailystar.net/business/banking/forex-reserves-fall-1-year-low-after-acu-payments-1514734>

Six state banks post hefty operating profits: The combined unaudited operating profits of Bangladesh's six state-owned commercial banks in 2017 rose 68% year-on-year to BDT 3,999 crore, up from BDT 2,376 crore a year ago. Officials attributed the state banks' increased operating profits to the falling cost of funds and recovery of bad loans during the year. Most of the private banks also made hefty operating profits -- between 10% and 60% -- in the just concluded year riding on a resurgence of demand for credit from the private sector. Operating profit is that resulting from business operations (gross profit minus operating expenses) before the deduction of interest and taxes.

<http://www.thedailystar.net/business/six-state-banks-post-hefty-operating-profits-1514713>

Fresh deadline for revoking registration of extra SIMs Feb 28: Bangladesh Telecommunication Regulatory Commission has extended by two months the deadline for revoking registration of mobile SIM cards users are holding beyond the allowable limit. As per a BTRC directive issued on October 24 last year, an individual would be allowed to keep highest 15 SIMs registered against his or her national identification number. Before the time extension, December 31 was the deadline for revoking registration of the extra SIMs. An official of the commission said that the regulator extended the deadline so that mobile phone subscribers could avoid any sort of hassles in this connection.

<http://www.newagebd.net/article/31749/fresh-deadline-for-revoking-registration-of-extra-sims-feb-28>

BTRC asks for NBR's decision on VAT exemption for 4G license: Bangladesh Telecommunication Regulatory Commission has requested the National Board of Revenue to inform its position on VAT exemption on 4G license, spectrum fees and charges to be collected from the mobile operators. The BTRC on December 24 wrote a letter to NBR chairman seeking clarification on these details. Generally, value-added tax at the rate of 15% is applicable on such fees and charges. But, in 2013, the revenue board slashed the rate initially to 7.5% and finally to 5% on 3G license fees from standard 15%, following pressure from the mobile operators as condition for participating in the auction for 3G licenses.

<http://www.newagebd.net/article/31750/btrc-asks-for-nbrs-decision-on-vat-exemption-for-4g-licence>

Index Summary

	03/01/18	02/01/18	Point Change	% Change
DSEX	6,318.27	6279.97	38.30	0.61%
DS30	2,301.82	2291.38	10.44	0.46%
DSES	1,411.97	1402.39	9.57	0.68%

Market Activities

	03/01/18	02/01/18	% Change
Mkt. Turnover (BDT mn)	5,765.7	6069.0	-5.00%
Mkt. Turnover (USD mn)	71.55	75.32	-5.00%
Total No of Trade	111,040	111,922	-0.79%
Trade Volume (mn)	150.46	170.31	-11.65%

Market Valuation

	03/01/18	02/01/18	% Change
Mkt. Capitalization (BDT bn)	4285.1	4255.8	0.69%
Mkt. Capitalization (USD bn)	53.18	52.82	0.69%
Trailing Market P/E*	17.20	17.06	0.79%
Annualized Market P/E**	18.78	18.63	0.79%
Market P/BV	2.50	2.48	0.79%
Dividend Yield	3.02%	3.03%	-0.53%

US blocks MoneyGram sale to China's Ant Financial: 'Despite our best efforts to work cooperatively with the US government, it has now become clear that CFIUS will not approve this merger'. Ant Financial, an affiliate of Chinese internet titan Alibaba, has been forced to abandon a USD 1.2 billion deal to buy US remittances firm MoneyGram after failing to get approval from regulators in Washington. The decision by the Committee on Foreign Investment (CFIUS) will deal a blow to Alibaba boss Jack Ma's push into the world's biggest financial market and follows a number of moves to prevent Chinese purchases of US firms. The companies jointly announced the termination of the proposed takeover on Tuesday, with MoneyGram chief executive Alex Holmes saying: "The geopolitical environment has changed considerably since we first announced the proposed transaction with Ant Financial nearly a year ago.

<http://www.dhakatribune.com/business/2018/01/04/us-blocks-moneygram-sale-chinas-ant-financial/>

Rice imports hit two-decade high: Rice imports scaled a two-decade high in the first half of the fiscal year as private importers rushed to make profit from higher prices resulting from huge crop losses amid three episodes of floods. Imports of the staple stood at 22.59 lakh tonnes in July-December of fiscal 2017-18, the highest since 1998-99 when a record 30.67 lakh tonnes of rice were bought from external sources in the full fiscal year, according to food ministry data. The government imported 5.08 lakh tonnes of rice in July-December.

<http://www.thedailystar.net/business/economy/rice-imports-hit-two-decade-high-1514755>

এপ্রিলে আসছে এলএনজি: নতুন বছরে দেশে নতুন জ্বালানি হিসেবে যুক্ত হতে যাচ্ছে এলএনজি (তরলীকৃত প্রাকৃতিক গ্যাস)। আগামী এপ্রিল মাস থেকে দেশের ইতিহাসে সম্পূর্ণ নতুন জ্বালানি হিসেবে আমদানি করা হবে এ তরল গ্যাস। দেশের শিল্প খাতে বিদ্যমান গ্যাস সংকট মেটাতে এ গ্যাস গুরুত্বপূর্ণ ভূমিকা রাখবে বলে মনে করেন সংশ্লিষ্টরা। একইসাথে এ বছর দুই হাজার মেগাওয়াটের বেশি বিদ্যুৎ জাতীয় গ্রিডে যুক্ত হবে। ফলে গত বছরের ডিসেম্বরে যে তীব্র লোডশেডিং হয়েছিল তা থেকে মুক্ত হতে যাচ্ছে দেশ।

<http://www.ittefaq.com.bd/trade/2018/01/03/142021.html>

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