

Monday, August 07, 2017

Changes in bank law on cards The finance ministry has moved to make changes to the Banking Companies Act 1991 that would strengthen the grip of families on private banks. The amendment proposed to increase the tenure of the board of directors of a private bank from six years to nine years and accommodate four members of a family instead of two in the board. Finance Minister AMA Muhith, who signed off the proposal on Wednesday, believes the amendment would bring in dynamism to the sector and help new banks to operate properly.

<http://www.thedailystar.net/business/changes-bank-law-cards-1444675>

Apparel exports to US drop Garment shipment to the US, the country's single largest export destination, declined 7.47 percent year-on-year to \$5.2 billion in 2016-17 largely because of higher duty, longer lead-time, and lower prices. Apparel exporters also blamed the appreciation of the local currency against the American greenback, less imports by US retailers and inefficient port operations in Bangladesh, for the fall in garment exports. Exporters say Bangladesh's garments are less attractive to US customers as competing countries can offer similar items at lower prices since they enjoy preferential duty privilege.

<http://www.thedailystar.net/business/apparel-exports-us-drop-1444681>

New Sylhet plant adds 110MW to national grid SYLHET, Aug 6: Newly-installed power generation plant 'Kushiyara Power Company' has started supplying 110 megawatt (MW) electricity to the national grid on experimental basis. Official sources said the company has been generating electricity and supplying the same for the last three weeks. Chief Engineer of Power Development Board (PDB-Sylhet) Ratan Kumar Biswas said the national grid is now getting 110 MW power from the plant. Supply capacity of the plant would be raised later, he informed. According to him, the power plants in Sylhet region currently generate a total of 1200 MW, which is being supplied to the national grid.

<http://www.thefinancialexpress-bd.com/2017/08/07/79182/New-Sylhet-plant-adds-110MW-to-national-grid>

Bangladesh wants to join TAPI pipeline Bangladesh wants to join Turkmenistan-Afghanistan-Pakistan-India (TAPI) natural gas pipeline as the country needs huge gas to keep up the trend of development. State Minister for Power, Energy and Mineral Resources Nasrul Hamid said this on Sunday when Turkmenistan's non-resident ambassador to Bangladesh Parakhat Durdyev met him at his Secretariat office. The state minister hoped the TAPI gas pipeline will open a new door of potentialities in the region. The Turkmenistan ambassador welcomed the interest of Bangladesh to join TAPI project.

<http://www.thefinancialexpress-bd.com/2017/08/06/79150/Bangladesh-wants-to-join-TAPI-pipeline>

Bankers back more resolute measures to reduce NPL A section of the bankers are in favour of taking more resolute measures to manage the huge amount of non-performing loan (NPL) for maintaining pace of investment flow, reports BSS. NPL, according to the sources concerned, is increasingly becoming a matter of concern for the banking sector. "We should take effective steps soon to bring down the NPL to a tolerable level," Managing Director of Southeast Bank Limited (SEBL) M Kamal Hossain told the news agency. He said ensuring asset quality should be the first things to consider for sanctioning of loans.

<http://www.thefinancialexpress-bd.com/2017/08/05/79089/Bankers-back-more-resolute-measures-to-reduce-NPL>

Import of powdered milk almost doubles Bangladesh has almost doubled its import of powdered milk, driven by increased industrial use and home consumption, said industry operators. In the three years to 2015-16, average annual import rose to 104,000 tonnes, up 86 percent from 56,330 tonnes in the same time-span till 2009-10, according to the Bangladesh Bureau of Statistics (BBS).

<http://www.thedailystar.net/business/import-powdered-milk-almost-doubles-1444687>

Bank Asia to disburse Western Union remittance Bank Asia and Western Union have jointly launched a remittance service which will use the bank's countrywide agent banking channel to distribute funds among the beneficiaries. Arfan Ali, president and managing director of Bank Asia, and Sohini Rajola, Western Union's managing director for South Asia, inaugurated the service at a programme at the Westin hotel in Dhaka yesterday. "Remittance coming through Western Union will be disbursed by the agent banking channels of Bank Asia," said Ali. He said the partnership would stop illegal transfer of remittance and make the service convenient for remittance beneficiaries.

<http://www.thedailystar.net/business/bank-asia-disburse-western-union-remittance-1444663>

Index Summary

	8/6/17	8/3/17	Point Change	% Change
DSEX	5,907.63	5,880.45	27.18	0.46%
DS30	2,130.07	2,123.12	6.95	0.33%
DSES	1,313.12	1,311.63	1.49	0.11%

Market Activities

	8/6/17	8/3/17	% Change
Mkt. Turnover (BDT mn)	9,193.2	10,780.0	-14.72%
Mkt. Turnover (USD mn)	114.09	133.78	-14.72%
Total No of Trade	134,612	150,977	-10.84%
Trade Volume (mn)	350.94	422.46	-16.93%

Market Valuation

	8/6/17	8/3/17	% Change
Mkt. Capitalization (BDT bn)	3,967.6	3,955.7	0.302%
Mkt. Capitalization (USD bn)	49.24	49.09	0.302%
Trailing Market P/E*	16.63	16.57	0.34%
Annualized Market P/E**	18.18	18.12	0.34%
Market P/BV	2.29	2.28	0.34%
Dividend Yield	2.86%	2.87%	-0.34%

৬% সুদে ঋণ পাবেন ক্ষতিগ্রস্ত বিনিয়োগকারীরা কম সুদে ঋণ পাবেন পুঁজিবাজারের ক্ষতিগ্রস্ত বিনিয়োগকারীরা। নিয়ন্ত্রক সংস্থা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এর আবেদনের প্রেক্ষিতে এমন সিদ্ধান্ত নিতে যাচ্ছে অর্থমন্ত্রণালয়। বিষয়টি অর্থ বিভাগ পরীক্ষা-নিরীক্ষা করছে। অর্থমন্ত্রণালয় ও বিএসইসি সূত্রে এ তথ্য জানা গেছে। প্রসঙ্গত, ২০১০ সালের ধসে ক্ষতিগ্রস্ত বিনিয়োগকারীদের জন্য 'পুঁজিবাজারে ক্ষতিগ্রস্ত ক্ষুদ্র বিনিয়োগকারীদের সহায়তা তহবিল' গঠন করে সরকার। এটি পরিচালনার জন্য আর্থিক প্রতিষ্ঠান বিভাগ ২০১৩ সালের ১৯ আগস্ট একটি নীতিমালা করা হয়। ওই নীতিমালার আলোকে এটি পরিচালিত হচ্ছে।

<http://www.arthosuchak.com/archives/361869/>

ওয়াইম্যাক্সের আইপিও আবেদন শুরু ৫ সেপ্টেম্বর প্রাথমিক গণপ্রস্তাবের (আইপিও) অনুমোদন পাওয়া ওয়াইম্যাক্স ইলেকট্রোড লিমিটেড চূড়ান্ত সম্মতিপত্র পেয়েছে। আগামী ৫ সেপ্টেম্বর কোম্পানিটির আইপিও আবেদন শুরু হবে। আগামী ১৩ সেপ্টেম্বর পর্যন্ত চলবে। সংশ্লিষ্ট সূত্রে এ তথ্য জানা গেছে। গত ৯ মে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের (বিএসইসি) ৬০৪তম সভায় ওয়াইম্যাক্স ইলেকট্রোডের আইপিও অনুমোদন দেওয়া হয়। প্রায় ৩ মাস মাস পর আজ কোম্পানিটি চূড়ান্ত সম্মতিপত্র পেয়েছে।

<http://www.arthosuchak.com/archives/361812/>

স্ট্যান্ডার্ড ইন্স্যুরেন্সের ক্যাটাগরি পরিবর্তন পুঁজিবাজারের তালিকাভুক্ত বিমা খাতের কোম্পানি স্ট্যান্ডার্ড ইন্স্যুরেন্স লিমিটেড 'জেড' ক্যাটাগরি থেকে 'এ' ক্যাটাগরিতে উন্নীত হয়েছে। আগামী ৮ আগস্ট থেকে কোম্পানিটি পুঁজিবাজারে 'এ' ক্যাটাগরিতে লেনদেন করবে।

<http://www.arthosuchak.com/archives/361901/>

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