

## MACRO

### **Dev experts for removing political uncertainty, improving governance**

Experts at a conference Saturday said the government would have to eliminate political "uncertainty" and ensure good governance to unblock stagnating investment needed for real development. Doing this, they viewed, is the priority task of the time and that it is only possible through credible elections and smooth transfer of power. They said merely higher per-capita income or economic growth would not ensure country's real development, those need to be translated into a true livelihood development of all the people.

**Link:** <http://print.thefinancialexpress-bd.com/2016/04/24/139848>

### **Tripura agrees to export additional power to BD**

India's northeastern state of Tripura has agreed to export an additional 100 megawatts of electricity to Bangladesh, over the current supply of 100 MWs. An Indian newspaper ran a report Saturday on the latest development in power-sector cooperation between the two next-door neighbours, quoting a minister. "The Bangladesh government has sought more electricity from India to tackle its power crisis in the eastern part of the country. India's Power Ministry wanted to know whether the Tripura government is ready to provide additional 100 MWs of power to Bangladesh," Tripura's Power and Transport Minister Manik Dey told Indian news service IANS.

**Link:** <http://print.thefinancialexpress-bd.com/2016/04/24/139841>

### **Focus on agri issues with due priority**

Speakers at a seminar urged the mass media on Saturday to focus on agricultural issues with due priority in a bid to recognise contribution of the sector to the country's gross domestic product (GDP). They said mass media can play a significant role in developing the agriculture sector by providing mainstream agro news. Disseminating information through media such as innovation of new seeds and insecticides, price of crops, food security, challenges behind food security, import and export of crops, market situation, advanced agricultural technologies, agricultural budget and subsidies can help both farmers and general people.

**Link:** <http://print.thefinancialexpress-bd.com/2016/04/24/139842>

### **4th Leadership Summit gives hope to local entrepreneurs**

Five world renowned business and marketing leaders from across the globe came together under one roof and talked about their success stories at the 4th annual Leadership Summit 1016 in the city on Saturday. Powered by Bangladesh Brand Forum, the daylong event was held at the city's Radisson Blu Water Garden Hotel, reports UNB. The speakers included Glaxo SmithKline Professor of Corporate Innovation & INSEAD alumni Prof. Amitava Chattopadhyay, Executive Vice President at the Center for Talent Innovation, and Managing Partner for Hewlett Consulting Partners at New York Ripa Rashid, MD and CEO of Hindustan Unilever Sanjiv Mehta, Founder and Chair of Islamic Fashion and Design Council (IFDC) Alia Khan and Founder of Leading Ventures, B.V from Netherlands, Tom Cummings.

**Link:** <http://print.thefinancialexpress-bd.com/2016/04/24/139818>

**Indentors seek VAT removal for 'import' of samples**

The country's indentors urged the revenue board to remove existing procedural hassles in the airports while bringing samples from abroad. Bangladesh Indenting Agents Association (BIAA) said they have to obtain Value Added Tax (VAT) registration as importers and submit VAT returns every month in the VAT office even for a negligible amount of sample from aboard. The association recently demanded the tax authority allow indentors bring sample without paying duty through Dhaka airport customs.

**Link:** <http://print.thefinancialexpress-bd.com/2016/04/24/139811>

**Rationalising the Protection Regime**

In 21st century Bangladesh citizens can really be proud of a lot of stellar achievements in human and material progress. Sadly, a dynamic and modern trade policy is not one of them. That is because we are still beholden to an idea that is a 1960s concoction that is as obsolete as the vintage black and white TV. I am talking of course about protection to our not-so-infant manufacturing industries (e.g. biscuit manufacturing). The policy of protection ad infinitum has bred a lot of geriatric infants. While in the last fifty years, so many developing countries dismantled their protection regime in favour of trade openness and export orientation, trade policy reforms in Bangladesh appears to have stalled after an initial burst of trade liberalisation in the 1990s.

**Link:** <http://print.thefinancialexpress-bd.com/2016/04/24/139850>

**Chinese firm to build economic zone in Ctg**

A high-powered committee has selected China Harbour Engineering Company Ltd (CHEC) to develop an economic and industrial zone in Anwara of Chittagong, where some major Chinese industries are likely to be relocated. Officials said the committee recently submitted its report recommending the company eligible for developing the Chinese Economic and Industrial Zone under a joint venture. The state-owned company of China will develop the economic zone under joint venture with the Bangladesh Economic Zones Authority (BEZA). China Harbour will have 70 per cent stake in the EZ while BEZA holds the rest 30 per cent.

**Link:** <http://print.thefinancialexpress-bd.com/2016/04/24/139853>

**BMBA seminar on capital market tomorrow**

Merchant bankers have organised a seminar to be attended by key policy makers and stakeholders to highlight the role of merchant banks in the country's economy. The seminar titled 'Development of Capital Market & Economy: The Role of Merchant Banks' will be held tomorrow (Monday) at a city hotel. The merchant bankers said their another target of organising the seminar is to accelerate their relationship with other stakeholders of the capital market. Dr. Mashiur Rahman, economic affairs adviser to the Prime Minister, will attend the seminar as Chief Guest, whereas Dr. M. Khairul Hossain, Chairman of Bangladesh Securities and Exchange Commission (BSEC), will be present at the seminar as special guest.

**Link:** <http://print.thefinancialexpress-bd.com/2016/04/24/139799>

**Annisul: Govt to earn Tk1,000cr revenue from cable TV sector in three years**

Dhaka North City Corporation Mayor Annisul Huq said after three years the government would earn Tk1,000 crore from cable TV service sector. He said this at the launch of a digital TV cable service featured with SD and HD set-top box by Jadoo Digital, a concern of Mohammadi Group, yesterday. Information Minister Hasanul Haq Inu formally inaugurated the product “Jadoo’r box” (magical box). Annisul Huq, also chairman of Jadoo Digital, and Zunaid Ahmed Palak, state minister for ICT, were also present. Hasanul Haq Inu urged TV viewers not to use illegal cable TV box including Tata set-top boxes as it was hurting the country’s interest. Annisul Huq said although cable TV service is a “neglected sector”, the industry is the biggest one considering number of television sets which is 20m. He said: “The sector people don’t get bank loans as it’s still not a recognised industry in our economy.”

**Link:** <http://www.dhakatribune.com/business/2016/apr/24/annisul-govt-earn-tk1000cr-revenue-cable-tv-sector-three-years>

**Japanese battery giant YUASA opens its outlet in Dhaka**

Japanese battery giant YUASA has launched its first sales and service centre at Rahman Filling Station at Motijheel in the capital to meet growing consumer demand, the company said in a statement yesterday. The sales and service centre will sell exclusively YUASA batteries and offer pre- and post-sales services as part of its continuous efforts to enhance customer satisfaction. The largest motorcycle battery manufacturer and 2nd largest car battery manufacturer in the world has teamed up with Japan Solartech Bangladesh Limited to offer original equipment under a Technical Service Agreement (TSA) in Bangladesh. Japan Solartech Bangladesh has invested \$15 million to set up a state-of-the-art battery factory in Chittagong having production capacity of 30,000 units per month.

**Link:** <http://www.dhakatribune.com/business/2016/apr/24/japanese-battery-giant-yuasa-opens-its-outlet-dhaka>

**OVERALL MARKET****Telco, pharma issues show better performance**

A good number of companies of the telecommunication and pharmaceuticals and chemicals sectors showed better performance last week amid declining trend observed in most of other sectors. Over the week, the telecommunication and pharmaceuticals and chemicals sectors witnessed a return of 6.16 per cent and 0.53 per cent respectively on the Dhaka Stock Exchange (DSE). Due to poor performance of most of the sectors, the benchmark index DSEX lost 1.55 per cent or 68.30 points to close at 43040.63 points in five trading sessions of last week on the premier bourse.

**Link:** <http://print.thefinancialexpress-bd.com/2016/04/24/139797>

**Stocks fall amid wary trading for 2nd week**

Dhaka stocks continued to dip for the second consecutive week last week on wary trading moves triggered media reports and speculations on the upcoming national budget for the fiscal 2016-17. The key index of Dhaka Stock Exchange, DSEX, dropped 1.55 per cent or 68.30 points over the week to close at 4,340.34 points. In the previous week DSEX lost 34.42 points. DSEX lost points in four of the week's five trading sessions, as media reports on the next budget gave rise to speculations among the investors on its contents, particularly those that concern the securities market, and also made the investors cautious and confused in making investment decision, stockbrokers said. Besides, the delay in the government announcement to extend the July 21 deadline for the banks to adjust their capital market exposure was another top reason for the investors' insecurity and lack of confidence for making investment steps, stockbrokers said.

**Link:** <http://newagebd.net/224040/stocks-fall-amid-wary-trading-for-2nd-week/>

**BANK****Bank recap fund in budget to be halved in FY17**

The government is going to reduce the bank recapitalisation fund by 50% in next fiscal year's budget while an amount of Tk3,000 crore has already been decided to be cut from the current allocation. According to a Finance Division preliminary decision, recapitalisation funds will be reduced to Tk2,500 crore as an amount of Tk5,000 crore each was allocated in last and this fiscal years to meet the scam-hit state banks' capital shortfall. Besides, Tk3,000 crore will be cut from the revised budget of this fiscal year reducing the figure to Tk2,000 crore from initial allocation of Tk5,000 crore, as per decision taken by the last meeting of the Budget Management Committee. Under the revised budget, state-run banks - Sonali, Janata, Agrani, Rupali and BASIC – will not get any further money to cover their capital shortfall.

**Link:**<http://www.dhakatribune.com/business/2016/apr/24/bank-recap-fund-budget-be-halved-fy17>

**TELECOMMUNICATION****Tarana calls for reviewing tax, VAT structures on mobile handsets**

State Minister for Posts and Telecommunications Tarana Halim on Thursday said that they have urged the finance ministry to review the tax and VAT structures on mobile handsets and accessories to make smartphone affordable to boost internet penetration, reports BSS. "We've already sent a letter to finance division for considering tax and VAT structure on mobile handset before budget session to promote local manufacturer," said she whiling addressing a discussion "Mobile Handset and its Role in Building Digital Bangladesh" as the chief guest. Telecom Reporter's Network' Bangladesh (TRNB), a platform of the journalists working in country's telecommunication sector, organised the discussion in a city hotel.

**Link:** <http://print.thefinancialexpress-bd.com/2016/04/24/139815>

**Telcos can get VAS approval if needed**

Telecom operators will also be allowed to provide any value added service if the VAS providers are found incapable to do that, according to the latest draft VAS guidelines of the telecom regulator. VAS is provided by a third-party company through the mobile phone networks. The mobile phone companies offer the basic telecom services like voice and data plans, but the other services like missed call alert, welcome tune, and various application-based services are provided by VAS providers. Bangladesh Telecommunication Regulatory Commission officials said the VAS providers are small-time businesses that lack the capacity to bargain with the big mobile phone companies. The BTRC last week published the draft VAS guidelines to get public feedback.

**Link:** <http://newagebd.net/224046/telcos-can-get-vas-approval-if-needed/>

**TEXTILE****CPD study on Rana Plaza: RMG workplaces improve, but at a slow pace**

Centre for Policy Dialogue on Saturday said some improvement has been made in the working environment of Bangladesh's readymade garment sector after the Rana Plaza collapse, but the progress is slow. CPD said the government should take a coordinated and institutionalised approach to increase the pace of this process of improvement so that the country can avoid incidents like Rana Plaza. In the report of a study on 'post-Rana Plaza development in Bangladesh: towards building a responsible supply chain in the apparels sector,' the independent policy think-tank said the major challenge for developing a responsible supply chain in the RMG sector is the slow preparation of the market players and stakeholders. CPD released the report at a dialogue on 'Re-emerging from the Rana Plaza Tragedy: An Account on the Third Anniversary' at BRAC Centre Inn in the city.

**Link:** <http://newagebd.net/224048/cpd-study-on-rana-plaza/>

**STOCKS****GPHISPAT****GPH to set up modern steel plant at Sitakunda**

Managing Director of GPH ispat ltd Md Jahangir Alam said his company is going to set up a highly sophisticated technology-based steel industry in Kumira of Sitakunda of Chittagong shortly. His company has recently signed a contract with Austrian Primetal Technologies GmbH to set up the new plant which, if installed, will be the Asia's most modern steel plant. The plant will produce 840,000 metric tons of billet and 640,000 metric tons of rebar and sections and the local buyers will get these global quality products at a comparatively cheaper rate.

**Link:** <http://print.thefinancialexpress-bd.com/2016/04/24/139798>

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