

## MACRO

### **Foreign aid policy in the works**

The finance ministry is set to formulate a foreign assistance policy that will make the government, development partners and NGOs accountable for not making the best use of aid money. Called the 'National Policy on Development Cooperation', it aims to provide a consolidated framework for mobilising and managing development cooperation in Bangladesh, the Economic Relations Division said in a statement yesterday. The development partners' commitment and disbursement will be regularly released in the publicly accessible Aid Information Management System, according to the draft policy, which was released yesterday. On the basis of this, the ERD will publish an annual report on how effectively the flow is being managed by the development partners and the government. The list of approved foreign-aided projects will be displayed on the ERD website and, where appropriate, on the district websites for public access to project objectives and intended development results, according to the draft.

**Link:** <http://www.thedailystar.net/business/foreign-aid-policy-the-works-1216342>

## OVERALL MARKET

### **Frenzied selling drags down stocks**

The stock market suffered a heavy sell-off mainly on heavyweights in the past week, extending the losing spell for the third week in a row, as worried investors were on selling frenzy. Analysts said the market witnessed a major setback last week as institutional investors were cautious amid fear of sale-pressure from banks to bring down the capital market exposure to the permissible level. The recent targeted killings also took a big toll on investors' sentiment. However, Bangladesh Bank (BB) relaxed the rules related to banks' investment in stocks in a move to boost the moribund capital market Wednesday, but it could not serve as a catalyst to boost the market on Thursday amid lack of clear direction.

**Link:** <http://print.thefinancialexpress-bd.com/2016/04/30/140336>

## BANK

### **Most listed banks' net profits rise on defaulted loan rescheduling**

Amid a sluggish business situation, the net profit after tax of most of the banks listed with the capital market increased last year from that in the previous year, thanks to wholesale rescheduling of defaulted loans. Twenty-seven of the 30 banks listed with the Dhaka and Chittagong bourses have so far announced their net profits after tax. Of them, 18 banks made higher profits in 2015 compared with that in 2014. The net profit after tax of eight banks waned last year, while one listed bank incurred losses. The combined net profits of the 27 banks in 2015 increased Tk 18.91 crore or just 0.37 per cent to Tk 5,098.26 crore from that of Tk 5,079.35 crore posted in the previous year.

**Link:** <http://newagebd.net/226204/most-listed-banks-net-profits-rise-on-defaulted-loan-rescheduling/>

**Half of mobile money accounts inactive**

More than half of mobile money accounts have gone inactive, with the number rising every month, according to data from Bangladesh Bank. In February, there were 3.39 crore registered MFS accounts, and 59 percent of them were inactive. In the same month last year, 57.18 percent of accounts were inactive. Banks are unable to attract mobile wallet users. In most cases, the agents open the accounts as they get a commission, but users are not interested in these services, said industry insiders. Agents usually get Tk 30-50 to open a new MFS account, according to Abul Kashem Md Shirin, deputy managing director of Dutch-Bangla Bank.

**Link:** <http://www.thedailystar.net/business/half-mobile-money-accounts-inactive-1216339>

**TELECOMMUNICATION****Access snag to NID server disrupts SIM re-registration**

Mobile phone operators on Friday could not access the national identity database for about three hours from 10 in the morning in order to verify finger prints while carrying out biometric re-registration of SIM. The operators told New Age that almost all the biometric SIM re-registration centres in the city drew increased crowd right from the morning, ahead of the Saturday's deadline for completing biometric re-registration. But, they said the re-registration process of SIMs came to a partial stand still for three hours from 10am due to some flaws with the NID server. They said the fault was not at their end, as all the mobile phone operators faced the problem at the same time. It might be with the NID server, they added.

**Link:** <http://newagebd.net/226207/access-snag-to-nid-server-disrupts-sim-re-registration/>

**BTRC may extend SIM registration deadline**

The government is not going to block any unregistered SIM after April 30 as deadline of biometric SIM registration ends on the day. The authorities are considering extension of time in several phases. Sources in the Bangladesh Telecommunication and Regulatory Commission (BTRC) said they will extend time along with some other punitive actions which include one-hour SIM off for everyday."The regulator may further extend the time in more phases. For example, after one month it might extend time for 15 days and then for one week," they said. The last date for registration of the biometric SIM/RUIM ends today (Saturday).

**Link:** <http://print.thefinancialexpress-bd.com/2016/04/30/140378>

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