

DSEX	6,278.55	▲	5.98	Gold (Ounce)	\$1,283.20	▲	Dollar	82.20 (Buy)	▲	83.00(Sell)	REPO Rate (28/11/2017)	3.89%
CSCX	11,748.36	▲	3.00	Oil(Barrel)	\$57.37	▲	Euro	96.40 (Buy)	▲	100.55 (Sell)	REPO Rate (27/11/2017)	3.73%
Source: DSE and CSE				Source: Yahoo Finance				Source: One Bank Limited				Source: Bangladesh Bank (W AV)

## National News

[Banks move to curb dollar's rally](#)

[Farmers Bank to issue Tk 500cr in bond to meet liquidity crisis](#)

[Chinese steel giant signs deal for \\$2.13b investment](#)

[Satellite launch deferred to March](#)

[Tech advances may affect jobs in apparel](#)

[Telecom services still not up to mark: BTRC boss](#)

[BTRC chair takes dig at ministry over power curb, approval delay](#)

[4G service by Jan: Tarana](#)

[Aman Feed starts production in new Siraiganj plant](#)

[Tariff value for aluminium bar, rods imports increased](#)

[৭০০ কোটি টাকার বন্ড ইস্যু করবে ইসলামী ব্যাংক](#)

## International News

[China warns of retaliation after fresh US trade probe](#)

[Indian court fines Nestle India \\$70,000 for substandard noodles](#)

## National News

### Banks move to curb dollar's rally

Foreign exchange dealers yesterday decided not to sell US dollar at rates higher than Tk 83, in a bid to stem the recent appreciation of the greenback.

The decision came at a meeting of the Bangladesh Foreign Exchange Dealers' Association, which was attended by senior treasury officials of 20 banks.

The move comes after the central bank on Tuesday served show-cause notice to the 20 banks for misreporting their Bills for Collection selling rate, which is the rate at which banks make import payments. The BC sell rate went up to Tk 85 recently, when the official rate quoted by banks was less than Tk 83.

Amid the backdrop, BAFEDA called the meeting with the treasury managers, said Mohammed Nurul Amin, chairman of the association.

At the meeting, the top officials of the 20 banks said they had to sell dollar at a higher rate than their declared rate due to higher demand.

Moreover, there was a huge gap between demand and supply as Bangladesh Bank could not provide adequate dollar to banks.

“On behalf of the offender banks, BAFEDA will request the central bank not to impose any fine or punish them.”

Amin, who is also the managing director of Meghna Bank, said the demand for dollar shot up in November due to a surge in imports and a slowdown in exports and remittance inflow.

Besides, the demand for foreign currency tends to spiral towards the end of a year as multinational companies remit their profits then, he said.

Meanwhile, the BB on November 28 raised the inter-bank exchange rate to 82.20 to match it with the demand. The rate was Tk 80.90 at the beginning of the month.

The BB also injected \$28 million yesterday to take the tally thus far in November to more than \$200 million.

"There is a gap between demand and supply of the greenback in the market," said Anis A Khan, managing director of Mutual Trust Bank.

The exchange rate market has become much broader now than ever before -- in line with the country's economic development.

"Now corporate bodies play in the exchange rate market, which was not seen before," he said, adding that an advanced mechanism should be in place for the market.

The dollar scarcity was due to an increase in investment activities, said a senior economist of the BB. "Some banks created an artificial crisis sensing the higher demand. But the rate will be stable within two weeks," he added.

The foreign exchange market experienced unrest earlier in April too, when the BC sell rate went up to Tk 84.65. The central bank then put a cap on the dollar at inter-bank exchange rate plus Tk 2 to arrest the depreciation of the local currency.

Source: <http://www.thedailystar.net/business/banks-move-curb-dollars-rally-1498501>

## **Farmers Bank to issue Tk 500cr in bond to meet liquidity crisis**

Cash-strapped Farmers Bank has decided to raise Tk 500 crore by issuing bonds at the financial market, while Bangladesh Bank on Wednesday gave the bank three months to address its liquidity crisis.

The central bank governor, Fazle Kabir, held a meeting with the members of the restructured board of the scam-hit bank at his office in Dhaka on Wednesday following the resignation of Mohiuddin Khan Alamgir as chairman of the bank.

The directors of the bank, led by newly elected chairman Mohammad Masud, assured the governor that the directors would inject money in the bank, if needed.

After the meeting, Farmers Bank director Atahar Uddin told reporters that they sought permission from the BB to issue Tk 500 crore in bonds at the market.

The central bank would give permission to issue the bonds within the next two days for tackling the private commercial bank's liquidity crisis, he said.

He said that all the directors of the bank had given commitment to the governor that they would give financial support in order to tackle the bank's liquidity crisis.

The central bank has given Farmers Bank three months to overcome the existing crisis, said Atahar.

Asked whether the bank's managing director, AKM Shamim, would remain in office following the BB notice to remove him, Atahar said that Shamim would continue his job as his tenure would end in December.

Asked what measures the bank would take against board members who were involved in loan scams, Atahar said that he or the new board members did not have anything to do or that they would not take any steps in this regard.

In reply to a query about how much money the board members would inject in the bank by themselves, the director said the amount would not be disclosed to the public.

BB spokesperson Subhankar Saha said the central bank held the meeting and pressed the members of the reformed board to tackle the ongoing liquidity crisis at the bank.

The bank will carry out its regular activities while take strict measures in collecting the defaulted loans and refrain from making extra expenses, he added.

Former Sonali Bank managing director Pradip Kumar Dutta, who has recently been appointed an adviser to Farmers Bank, said the bank would issue bonds and sell those at the market and to financial institutions to create fund.

The issuance of the bonds would help Farmers Bank overcome its liquidity crisis, he added.

New chairman Mohammad Masud replaced Mohiuddin Khan Alamgir, a ruling party lawmaker, who resigned on Monday from the scam-hit bank.

Bank's director Maruf Alam was also made vice-chairman on Monday while bank's audit committee chairman Md Mahabubul Haque Chisty also resigned.

The changes came following a severe liquidity crisis in the newly established bank and BB's show-cause notice regarding Shamim.

Last week, the cash-strapped bank requested the BB to give it Tk 300 crore in short-term loans as it was failing to continue its daily operations. It received Tk 96 crore from the central bank.

Farmers Bank earlier failed twice to honour a Bangladesh Telecommunications Company Ltd's cheque for Tk 35.44

crore because of fund shortage.

The condition of Farmers Bank, one of the nine new banks licences of which were given on political consideration, has deteriorated in recent months after a huge amount of the bank's loans, which were given in violation of rules, became defaulted.

After only four years of operation, the defaulted loans at the bank stood at Tk 377.68 crore as of September 30, rising by

Tk 100 crore from a year earlier.

BB officials said that the huge amount of defaulted loans had resulted in a liquidity crisis at the bank and erosion of trust of its depositors.

The bank cannot draw deposits despite offering interest rates over 12 per cent, against 4-8 per cent offered by other banks.

Source: <http://www.newagebd.net/article/29429/farmers-bank-to-issue-tk-500cr-in-bond-to-meet-liquidity-crisis>

## **Chinese steel giant signs deal for \$2.13b investment**

Chinese steel giant Kunming Iron & Steel Holding Company (KISC) is set to enter Bangladesh with an investment of \$2.13 billion, aiming to get a slice of the growing local steel market.

Bangladesh Economic Zones Authority and Yunnan Yongle Overseas Investment Co Ltd, a subsidiary of KISC, signed an agreement yesterday for the proposed Bangladesh-China Iron and Steel International Capacity Cooperation Demonstrative Zone.

The proposed steel plant may be established either in Mirsarai Economic Zone or Maheshkhali of Chittagong on 1,000 acres of land if the agreement goes through, said Abdul Matlub Ahmad, chairman of Star Infrastructure Development Consortium Ltd.

Star Consortium is a new company floated by 17 local entrepreneurs, said Ahmad, adding that the consortium will enjoy 30 percent stake in the proposed steel company.

The KISC has already started the six-months long feasibility study for establishing the joint venture company, Ahmad said.

"We are expecting to start production of steel billets in the mill within the next three years as we are now continuing a feasibility study for the company," he said.

"We have a target to produce 2 million tonnes of integrated iron and steel products in a year. Our target customers are local steel mills and we will also be exporting goods to some neighbouring countries," he added.

Ahmad said at least 10,000 workers would be directly employed and another 15,000 indirectly.

“Bangladesh is a growing economy and the consumption of steel and iron in this country is on the rise. So the foreign companies have targeted to grab this promising domestic market,” Ahmad said. Currently almost all the requirements are met through import, he said.

Talking to The Daily Star, Paban Chowdhury, executive chairman of BEZA, said the company could be awarded 1,000 acres of land either in Mirsarai or in Maheshkhali. “We do not have any problem of land. We can fulfil their demand,” Chowdhury said.

During Chinese President Xi Jinping's visit to Bangladesh last year, 13 Bangladeshi entities signed joint venture agreements with Chinese companies, involving \$13.6 billion.

Source: <http://www.thedailystar.net/business/chinese-steel-giant-signs-deal-213b-investment-1498465>

## **Satellite launch deferred to March**

The launch of Bangladesh's first commercial satellite Bangabandhu-1 has been pushed to March, although its construction has been completed by the French manufacturer, owing to the packed schedule of the US launching station.

Initially, the government had planned to inaugurate the much talked about satellite in December so that it coincides with the 46th Victory Day celebrations.

An expert team from Bangladesh Telecommunication Regulatory Commission (BTRC) led by its Chairman Shahjahan Mahmood recently visited Thales Alenia Space's factory in France and saw the complete structure of the satellite.

“We have seen different parts of the satellite ourselves and now it is on Thales's storage,” Mahmood told a meeting with members of Telecom Reporters' Network Bangladesh.

The satellite will be sent from France to Kennedy Space Centre in Florida one month ahead of the launch date.

Mahmood said a precise date has not been set yet but the probable launch could take place in March as per Thales's information.

A top official of the Bangabandhu Satellite Launch Project, requesting anonymity, said there is a 95 percent chance that the launch would be carried out by March. If the date is missed, it would certainly be launched by the second week of April.

US firm Space Exploration Technologies Corporation (SpaceX) will use its Falcon 9 launch vehicle to launch Bangabandhu-1.

“The US firm has a very busy launching schedule. We asked SpaceX to use a new rocket to launch the satellite. It takes time to manage everything,” said the BTRC chief.

Earlier this year, Thales Alenia Space signed a deal with SpaceX to put Bangabandhu-1 into orbit using rocket carrier Falcon 9, a modern launch vehicle.

SpaceX is a private aerospace manufacturer and space transport services company that has worked with the NASA and transported cargo to the International Space Station.

The sophisticated and highly technical government project's estimated cost is Tk 2,967 crore.

Bangabandhu-1 is expected to provide services to all South Asian countries as well as Indonesia, the Philippines, Turkmenistan, Kyrgyzstan and Tajikistan, if its frequency is properly coordinated, according to project documents.

Bangladesh currently meets its demand for satellite connectivity by renting bandwidth from foreign operators which costs the country about \$14 million a year. Once launched, Bangabandhu-1 will save the foreign currency.

The lifespan of the satellite will be 15 years, which will allow the country to earn \$1 billion by way of leasing out transponders and another \$1.5 billion by selling other services.

In November 2015, the BTRC signed a \$248-million deal with Thales Alenia Space to manufacture and launch the satellite.

Replying to a query, Mahmood said there is no chance that Bangabandhu-1 Satellite's service area would clash with the recently launched South Asian Satellite, which was designed, built and launched by India.

Source: <http://www.thedailystar.net/business/satellite-launch-deferred-march-1498483>

## **Tech advances may affect jobs in apparel**

Technology and its new advances are a reality in today's world. One such advancement is robots with the capability to perform many human tasks. So much that robots are now being made that can replace workers.

In the coming days, technological advancement such as 3D printing and laser technology will make it easier for companies in developed economies to create production bases onsite, instead of placing bulk orders for garment in countries such as Bangladesh, China, Cambodia and Indonesia.

"This process has just really started to happen," said Phu Huynh, employment specialist at Decent Work Technical Support Team for East and Southeast Asia and the Pacific at the International Labour Organisation.

If the process continues in its trajectory and grows and multiplies, this could automatically bring the production of garments and labour intensive sectors back into the US and the EU.

Huynh's comments came in an interview with The Daily Star on the sidelines of a workshop last week in Bangkok.

"So, what does that mean for us in future? It means that we need to think about whether or not the production that we have is focused only on the export markets or it is also focusing as well on the local domestic consumer market."

It is important to think about the balancing of the economic structures in place, he said, while citing Bangladesh's garment industry, on which the country's economy relies heavily, as a potential casualty of technological advances.

The labour economist touted the German sportswear giant Adidas as an early proponent of technology. The company has been testing a store where shoppers can design a sweater, have a body scan to determine fit and get it knitted by a state-of-the-art machine within hours, according to a report by Reuters in March this year.

"We would not see these changes happening overnight. It is a process and it may take some time."

But, he stressed the need for labour-rich countries like Bangladesh to start taking preparations now for the eventual shift in production methods.

Robots that can replace workers already exist, but mass adoption of the technology depends on two factors: cost and skills.

Over time, the cost of robots will come down and wages will go up, making robots cheaper. Skills will also increase, making adoption of the technology easier for manufacturers.

"So, our sense is that these factors will affect the garment industry in Asia, particularly Bangladesh, Cambodia and Vietnam. It is just a matter of when."

And the government has an important role to play in this regard.

"They really need to think about the direction of the economy as a whole and look at sectors where there are job prospects."

He cited the case of Thailand, which has been focusing on its healthcare and tourism sectors, as an example for Bangladesh to follow.

Robots would be able to do the work of humans in tasks that can be very repetitive, that can be done over and over again in the same way.

"What they cannot do is replace the skills of people in which we show our ability to make a connection with other people to tap into our social and emotional sides, our ability to work in a team, our ability to communicate, our ability to persuade, and our ability to show emotional empathy to other people."

On questions about the implications of poverty and inequality on technology, he said there might be increasing inequity in the labour market.

“If we look at the evolution of technology, oftentimes those who had the skills to work with technology were benefitted -- they are paid for the skill premium. And people who do not have that fall behind. So, this is the major concern that we have.”

Subsequently, he urged policymakers to ensure that the technological transition does not leave more people behind.

But, technological advances have also opened doors, he said, citing that many people living in remote areas of India and Bangladesh can now do things for firms in developed states through the internet.

“A company in Europe may ask for somebody to write a programme code and a programmer in Bangladesh can apply for the job and get it. It opens up door.”

On the question of access to latest technology like internet and smartphones, he said: “It is the most basic necessity. These need to be done at the national level. There is a role of government here.”

“The big issue for the ILO is we want to make sure that this process is just. We do not want people being left behind. We are not here to say that we should stop technology. That's not the right answer. We think technology is a very positive trend.”

While it is exciting to hear about the new innovations from Microsoft, Google and so on and so forth, their impact on the society needs to be considered.

Technology will only enhance from here onwards but it is important to guarantee that the advances do not affect a disproportionate number of jobs.

“We also believe that in the long run jobs will be created, jobs will be transformed. A lot of new jobs will emerge that do not exist now.”

The most important thing is to prepare the labour market for the new jobs, so that transition happens in a way that does not make the society more unequal, that does not leave people further behind, he added.

Source: <http://www.thedailystar.net/business/tech-advances-may-affect-jobs-apparel-1498333>

## **Telecom services still not up to mark: BTRC boss**

Telecom services have failed to reach its expected level although 20 years have elapsed since the launch of the country's first mobile phone, BTRC Chairman Shahjahan Mahmood said yesterday.

“We are not doing the right thing for the country...All the countries, even those in this (South Asian) region have already launched 4G services but unfortunately we could not do so,” he said.

“Tower sharing is a common trend worldwide but we could not bring it into practice here,” he told a meeting with Telecom Reporters' Network Bangladesh (TRNB) at his office in the capital.

The government approved a revised 4G service guideline yesterday and the service may be available early next year.

Bangladesh Telecommunication Regulatory Commission (BTRC) is also scheduled to award a mobile number portability licence today, enabling customers to switch between operators without changing their existing numbers.

Mobile number portability should have been made available a few years back, said the BTRC boss.

The telecom watchdog was an independent commission when it was established but now it cannot act independently on different issues, leading to stagnation of its activities, Mahmood complained.

It lost authority over some very important issues to the telecom division due to amendments to the telecom act in 2010, leading to a reduction in its power and scope to fast execution of tasks, he added.

Lots of issues of the internet service providers (ISP) on licence issue and renewal have become entangled in the bureaucratic processes of the government although ISP's are the first stage in delivering digital services to people, he said.

“What BTRC can do only in two weeks takes three to six months and even sometimes more than a year when the task is placed before the government for approval,” the BTRC chairman said.

“We are trying to do something about it,” he said, adding that a slowdown in BTRC's work processes would ultimately affect the end-users.

BTRC last year organised public hearings on service quality and have plan to organise some more to get more feedback from the end-users, said Mahmood.

It has already opened different platforms to register and solve complaints on telecom services, he said.

He said the industry needs to fast bring in services such as Internet of Things and mobile number portability to the market.

BTRC commissioners Md Jahurul Haque and Md Rezaul Quader and TRNB President Rased Mehedi and General Secretary Shamim Ahamed were also present.

Source: <http://www.thedailystar.net/business/telecom-services-still-not-mark-btrc-boss-1498477>

## **BTRC chair takes dig at ministry over power curb, approval delay**

Bangladesh Telecommunication Regulatory Commission has been suffering from stagnancy in terms of conducting its activities since 2010 due to curbing of its power in favour of the posts and telecommunications ministry, its chairman Shahjahan Mahmood said on Wednesday.

He made the statement at a discussion with reporters at the BTRC office in the city.

Replying to a question whether the commission was running its activities autonomously, Shahjahan said, ‘In principle, commissions are formed by the government for the efficient management of some sectors. And, to do so, commissions are usually given autonomy.’

‘It’s true that the freedom that was exercised by the commission before 2010 has been disrupted afterwards and BTRC’s activities have been facing stagnancy mainly due to handing over some power to the ministry,’ he said.

‘Now, it takes more than two-four months to complete a job that earlier took only 15 days. We have examples of getting no decision [from the ministry] even after more than a year,’ the BTRC chairman said.

He said such situation was created due to lack of power that should be preserved by an autonomous commission.

‘After joining as chairman I came to realise that the commission was incorporated as an autonomous body but the situation changed after 2010 when a provision of taking prior approval from the ministry was introduced [by amending the Bangladesh Telecommunication Act],’ he said.

‘We are working on the issue so that the commission’s activities can be done faster. Let’s see what happens,’ the BTRC chairman said.

Citing non-issuance of any new internet service provider licence for more than a year against around 410 applications due to bureaucratic complexities as an example, Shahjahan said that ultimately it was causing losses for the state as the sector was facing hurdle to expand.

The BTRC chairman said the ISPs are considered as a tool of taking the facilities of Digital Bangladesh to the end users, the customers.

‘Until or unless the number of ISPs can be increased, it would not be possible for us to claim Digital Bangladesh,’ he said.

State minister for posts and telecommunications Tarana Halim could not be reached over phone for comment despite repeated attempts.

Replying to another question over the present state of the commission, Shahjahan said that the commission was yet to reach to the expected level as a number of services — internet of things, mobile virtual network operator, IP TV, tower sharing, mobile number portability — were yet to be launched in Bangladesh.



Speaking about the Bangabandhu Satellite, the BTRC chairman said, 'I hope that it would be launched in any day in March 2018,' he said.

Asked about the progress in reducing difference between on-net and off-net call rates, the BTRC chairman said that although a proposal in this regard was put forward by the commission, it got stuck. BTRC commissioners Md Jahurul Haque and Md Rezaul Quader, and commission secretary Md Sarwar Alam were present, among others, at the discussion with Telecom Reporters' Network Bangladesh. Jahurul informed that all the procedures related to issuing mobile number portability licence to Infozillion BD-Teletech Consortium Limited had been completed as the company had paid licence fees to the commission.

The licence would be handed over to the entity today, the BTRC commissioner added.

Source: <http://www.newagebd.net/article/29427/btrc-chair-takes-dig-at-ministry-over-power-curb-approval-delay>

## **4G service by Jan: Tarana**

Fourth generation (4G) mobile phone service would be launched in January, 2018, said state minister for the posts and telecommunication ministry Tarana Halim after a meeting on the service at the secretariat on Wednesday.

She said prime minister Sheikh Hasina has approved the revised 4G guidelines addressing all the concerns of mobile phone operators.

She said that the prime minister had already approved the revised guidelines on 4G service and that had already reached to her ministry.

The revised guidelines would be sent to the BTRC today for further action to introduce the service, she said.

She said Bangladesh Telecommunication Regulatory Commission will now move to hold an auction for spectrum allocation and 4G license.

'We have taken initiative so that the 4G service could be launched within January, 2018. The government wants to introduce the 4G service as the New Year's gift,' she said.

Earlier, the deadline for launching the service was set for a number of occasions but was not possible for a number of reasons, Tarana said.

Initially, internet speed of the service would be 20 Megabyte per second (Mbps) that will be increased by the BTRC gradually, the state minister said.

Speaking about the tech neutrality issue, she said, 'in case of the conversion in one go, the charge will be \$4 million for each 900 MHz and 1,800 MHz, while it will be \$7.5 million for converting partly.'

'A total of 22 issues placed by the operators have been considered fully while one has been partly for the betterment of the industry,' said Tarana.

As per the new guideline, the operators will have to store subscribers' usage data for only two years and not 12 years as previously stipulated.

The operators will now have to share 5.5 per cent of their revenues from 4G service with the telecom regulator and the percentage will remain the same for the next 15 years.

Source: <http://www.newagebd.net/article/29428/4g-service-by-jan-tarana>

## **Aman Feed starts production in new Sirajganj plant**

Aman Feed started commercial production in its new floating fish feed plant in Sirajganj on Tuesday, which will raise the company's annual output by 60 percent.

Rafiqul Islam, chairman of the leading animal feed producer, inaugurated the plant as part of the company's expansion plan.



The Tk 34-crore plant will help the company produce an additional 43,200 tonnes of feed a year from its current annual capacity of 72,000 tonnes.

It expects its annual sales to increase by about Tk 183 crore thanks to the new plant. Its sales totalled Tk 321.72 crore in nine months to March this year.

Aman Feed's net profit for the third quarter that ended in March this year was Tk 12.14 crore, down from about Tk 14 crore in the same period last year, according to the company's financial statement.

With the new plant, Aman Feed expects its net profit to rise by Tk 14.50 crore a year.

In December last year, the company invested Tk 4.33 crore to purchase 96.25 decimals of land adjacent to its factory in Sirajganj, according to the Dhaka Stock Exchange.

Net operating cash flow per share of the company declined to Tk 5.13 in the nine months to March from Tk 5.42 in the same period last year.

Listed with the DSE in 2015, Aman Feed's shares traded Tk 68.20 yesterday. It declared 30 percent dividend in the last three years.

Aman Group is now working to bring Aman Cotton Fibrous, Aman Cement and Aman Textile to the stockmarket.

Aman Cotton Fibrous has already started the process to go public through book building method. The cut-off price of the company was Tk 40 in the bidding held recently.

Source: <http://www.thedailystar.net/business/aman-feed-starts-production-new-sirajganj-plant-1498381>

## **Tariff value for aluminium bar, rods imports increased**

The National Board of Revenue has increased the tariff value on import of aluminium bar, rods and profiles by 59 per cent to \$3.5 a kilogram from \$2.2 to protect the local industries.

Customs wing of the NBR on November 23 issued a statutory regulatory order in this connection.

Customs officials of the revenue board said that domestic manufacturers of the products including Bangladesh Thai Aluminium had been demanding more protection for local products through raising import tariff

value and customs duty.

They claimed that imported products became cheaper in the market though the local industries were capable to meet the domestic demand.

BTA also demanded imposing 30 per cent supplementary duty on finished aluminium profiles like building materials including glass sheet, tiles, marble and granite and ceramics.

It also proposed imposing 40 per cent SD on aluminium doors and windows.

Following the demands, the customs wing analysed the market prices of both imported and local products, and declaration value at the import stage and the NBR sent a summery to finance minister AMA Muhith with the proposal of setting the tariff value on the products to \$3.5 a kg.

The increase would give 43.5 per cent protection to the local manufacturers over the importers.

Source: <http://www.newagebd.net/article/29432/tariff-value-for-aluminium-bar-rods-imports-increased>

## **৭০০ কোটি টাকার বন্ড ইস্যু করবে ইসলামী ব্যাংক**

পুঁজিবাজারে তালিকাভুক্ত কোম্পানি ইসলামী ব্যাংক বাংলাদেশ লিমিটেড ৭০০ কোটি টাকার বন্ড ইস্যু করবে। আজ বুধবার কোম্পানির পরিচালনা পর্ষদের সভায় এই সিদ্ধান্ত হয়েছে।

ব্যাংক সূত্রে এই তথ্য জানা গেছে।

প্রস্তাবিত বন্ডটির নাম হবে দ্বিতীয় মুদারাবা রেডিমেবল নন-কনভার্টেবল সাবওর্ডিনেটেড বন্ড। যার মেয়াদ হবে ৭ বছর। মূলধনভিত্তি শক্তিশালী করতে বাজারে বন্ড ইস্যু করছে ব্যাংকটি।

তবে নিয়ন্ত্রক সংস্থা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এবং বাংলাদেশ ব্যাংকের অনুমোদন পাওয়ার পরেই এই বন্ড ইস্যু করতে পারবে কোম্পানিটি।

Source: <http://www.arthosuchak.com/archives/394037/৭০০-কোটি-টাকার-বন্ড-ইস্যু-2/>

## International News

### China warns of retaliation after fresh US trade probe

China on Wednesday warned it would take the "necessary measures" to protect its businesses after the United States launched a new trade probe into China's possible aluminium dumping.

The investigation into imports of aluminium sheet worth hundreds of millions of dollars a year was an unusually aggressive move by the United States.

For the first time since 1991, the US Commerce Department said it launched the investigation on its own initiative, rather than responding to a request from a US company.

"This practice by the US side is very rare in the history of international trade," China's Ministry of Commerce said in a statement.

"China expresses strong dissatisfaction towards the tendency of trade protectionism displayed by the United States."

The US Commerce Department said Tuesday it opened the probe into possible dumping and inappropriate subsidies of common alloy aluminium sheet from China, which may be harming US industry.

"President Trump made it clear from day one that unfair trade practices will not be tolerated under this administration, and today we take one more step in fulfilling that promise," Commerce Secretary Wilbur Ross said in a statement.

"We are self-initiating the first trade case in over a quarter century, showing once again that we stand in constant vigilance in support of free, fair and reciprocal trade."

The US imported more than \$600 million of aluminium sheet from China last year. The product, used in building and construction, transportation and making appliances, may benefit from subsidies and may be sold in the US market below cost, the statement said.

The government could retaliate by imposing punitive import duties on the Chinese aluminium.

China's Commerce Ministry said the aluminium trade was mutually beneficial to China and the US.

"Man-made obstruction to the normal aluminium trade will harm the interests of both China and the US," the statement said, which was attributed to Wang Hejun, the director of the trade remedy and investigation bureau.

China said it would adopt the "necessary measures to protect the legitimate rights and interests of Chinese enterprises", but did not detail what those measures would be.

Washington's use of the rare tactic capped a series of adversarial manoeuvres on trade with China, and came shortly after President Donald Trump's two-week trip to Asia this month, which included a stop in Beijing.

Among the steps taken was the Trump administration in April launching national security investigations into Chinese imports of aluminium and steel, warning that they threatened to undermine producers crucial to US defence needs.

The US also has slapped punitive duties on imports of Chinese aluminium foil and plywood, and announced earlier Tuesday it had done likewise for imports of Chinese-made tool chests and cabinets.

Trump rose to office on a nationalist economic agenda, squarely blaming alleged unfair Chinese trading practices for US job losses and economic hardship -- part of a combative overall stance that has focused upending prevailing trade policies to reduce deficits.

The Trump administration has launched 65 percent more trade investigations than the final year of the Obama administration, with 79 opened compared to just 48 in 2016, according to the Commerce Department.

The last time the Commerce Department self-initiated a countervailing duty case was 1991, on Canadian softwood lumber -- a dispute that continues. The last self-initiated anti-dumping investigation was into Japanese semiconductors in 1985.

The department said it acted based on information suggesting import prices for the Chinese alloy aluminium sheets "may be less than the normal value" and production of the material may have been unfairly subsidised, the statement said.

"The department also has evidence that imports of common alloy sheet from China may be materially injuring, or threatening material injury to, the domestic industry producing common alloy sheet in the United States," the department said.

Source: <http://www.thedailystar.net/business/china-warns-retaliation-after-fresh-us-trade-probe-1498294>

### **Indian court fines Nestle India \$70,000 for substandard noodles**

An Indian court on Tuesday imposed a fine of 4.5 million rupees (\$70,000) on Nestle India in a 2015 case for selling substandard instant noodles after a laboratory test found high ash content in its popular Maggi brand.

The court also slapped a 2.6 million rupee fine on the distributors of Nestle India, a unit of packaged food giant Nestle SA, said Ranjan Singh, a legal officer at the Shahjahanpur district court in the northern state of Uttar Pradesh on Wednesday.

The case against the Swiss food firm's India unit is one of several filed by regulators after they found excess lead, ash, and monosodium glutamate (MSG), a flavour enhancer, in different samples of Maggi noodles seized in Uttar Pradesh between 2015 and 2016.

A spokesman for Nestle India said the company will appeal against the order.

'This appears to be a case of application of incorrect standards, and we will file an appeal urgently once we receive the order,' said the spokesman, who did not wish to be named citing company policy.

Maggi, Nestle India's single-largest revenue earner, was banned in June 2015 for six months across India on allegations that it contained chemicals beyond prescribed limits.

The company had to recall 38,000 tonnes of Maggi noodles from millions of retail shelves and destroy them. The ban was relaxed in November 2015.

Source: <http://www.newagebd.net/article/29412/indian-court-fines-nestle-india-70000-for-substandard-noodles>