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NEWS BRIEF

Prime Minister Sheikh Hasina on Sunday stressed the need for making well-thought-out investment in the capital market and not to do anything whimsically based on rumors and reassured that her government would continue its efforts for sustainable development of the capital market. She also hoped that the capital market would be the dependable long-term source of financing for building a developed Bangladesh. The prime minister said while inaugurating countrywide Financial Literacy program at Bangabandhu International Conference Center (BICC) organized by Bangladesh Securities and Exchange Commission (BSEC). "The stability of the capital market has been established as well as the confidence of investors from home and abroad has bolstered," she said. The vision of the Financial Literacy Program is to provide financial education to each and every person of Bangladesh.

Prime Minister Sheikh Hasina opened newly-constructed 10-storey office building of Bangladesh Securities and Exchange Commission (BSEC) at Agargaon of Sher-e-Bangla Nagar by unveiling its plaque yesterday. The own office building of the regulatory body of the country's stock markets has been constructed at a cost of Tk. 60 crore. The fully-air conditioned BSEC building is expected to play an important role in increasing the efficiency of the officials and employees of the SEC side by side with enhancing dignity of the institution.

President Abdul Hamid held talks separately with leaders of Gano Forum (GF), Ganotanry Party (GP) and Bangladesh Khelafat Andolan (BKA) at Bangabhaban yesterday as part of his move to take opinion of registered political parties over formation of the Election Commission (EC), reports BSS. The GF placed a nine-point proposal while the GP and the BKA put forward an eight-point proposal each for formation of a new EC during their talks with the President at Bangabhaban.

The overall manpower export from Bangladesh witnessed a robust growth of 36.31 percent in 2016 as some 7.58 lakh Bangladeshi workers got overseas jobs in the last calendar year. Expatriates' Welfare and Overseas Employment Minister Nurul Islam said this at a press briefing at his ministry's conference room on Sunday. The minister said the highest 1,88,247 Bangladeshi workers went to Saudi Arab last year. Nurul Islam said Bangladesh received the highest US\$2,989 million remittance from Saudi Arab, while the second highest US\$2,535 from the UAE last year. He said if the present manpower export trend continues, Bangladesh will be able to export more than eight lakh workers in 2017. "We're working relentlessly to create jobs for Bangladeshi workers in Russia, Australia, Thailand and Europe," he said.

Minister for Road Transport and Bridges Obaidul Quader Sunday said the construction of Padma Bridge will complete in December 2018, reports BSS. "Forty per cent of the construction of Padma Bridge has already been done," he said after inaugurating an eight-kilometer approach road on Shibchar-Kanthalbari at Jajira point of the bridge. The construction of Padma Bridge will complete on time as per the pledge of Prime minister Sheikh Hasina, the minister said, adding that the construction of the multipurpose bridge is progressing fast. He said the construction of Maowa link road, Maowa service area and road has already ended along with the construction of 20 culverts and five bridges.

Finance Minister AMA Muhith has said the country's capital market will stand on a firm footing in the next two years. Muhith told this while addressing as the special guest in the formal inauguration of the newly-constructed office building of Bangladesh Securities and Exchange Commission (BSEC) at the city's Agargaon yesterday. "Our government has been attaching special importance to capital market for economic development, we are pledge-bound to work for development of capital market and in the next two years the country's capital market will stand on a firm foundation", he added.

Finance Minister AMA Muhith yesterday ruled out the possibility of any impact on the existing banking performance of Islami Bank Bangladesh Limited (IBBL) after changing its Board of Directors, reports BSS. "Islami Bank is the number one bank in terms of business. The changes have happened in the bank for providing better services," he told the journalists during the meeting with Metropolitan Chamber of Commerce and Industry (MCCI) delegation at secretariat in the city. Responding to a question on Islami Bank, Muhith said the foreign partners of the bank were changed and everything was happened with the consent of the partners.

State Minister for Posts and Telecommunications Tarana Halim yesterday launched the fastest internet by Private Public Switched Telephone Network (PSTN) operator RanksTel in a city hotel as the chief guest, said a press release. Tarana Halim said, " This service should not be limited to corporate only; it should also reach common people." She also emphasized on quality of services and monitoring. Alongside voice, the service of 1,000 mbps data speed will change the experiences of internet said the speakers at the inauguration ceremony.

All sorts of businessmen, including small and medium entrepreneurs, will enjoy more benefit from the new Vat Law compared to the previous act, reports BSS. National Board of Revenue (NBR) Chairman M Nazibur Rahman said this while addressing a workshop on "Value Added Tax and Supplementary Duty Act 2012" at IDEB Bhaban at Kakrail in the capital. The NBR chairman said the new VAT law is of international standard, it is contemporary and totally online-based and so all sorts of businessmen would be benefited.

DSEX, the prime index of Dhaka Stock Exchange (DSE) settled yesterday at 5,158.70 points.

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