

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 6.31%	▲ 5.88%	\$1,663.90	\$35.90	Closed	▲ 0.85%	▲ 1.80%	▲ 1.82%	BUY TK 83.95	94.77	109.06	11.96
4,008.05	7,470.67	(per ounce)	(per barrel)		19,867.12	2,832.54	2,996.76	SELL TK 84.95	98.57	112.86	12.57

আপনার বিআরটিএ ফি এবং সকল ইউটিলিটি বিল এসআইবিএল এর যে কোন শাখার মাধ্যমে জমা দিন

ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯৯২২

Star BUSINESS

DHAKA WEDNESDAY MARCH 11, 2020, FALGUN 27, 1426 BS starbusiness@thedailystar.net

BB has no plans to quarantine bank notes to check coronavirus spread

AKM ZAMIR UDDIN

South Korea's central bank started to quarantine all bank notes on March 6 for two weeks to remove any traces of coronavirus and even burn them as part of the government's efforts to contain the outbreak.

This comes after China's massive initiative since the middle of February to deep clean potentially infected cash with ultraviolet light and high temperature, and in some cases, destroying it, to stop the spread of the virus, which has now been detected in more than 100 countries, sickened more than 116,200 people and claimed 4,082 lives.

The Federal Reserve, the central bank of the US, has also taken the same measure fearing bank notes as a vector for the disease, which is said to perish after nine days.

Although three cases of coronavirus have so far been reported in Bangladesh, the country's central bank is yet to jump in to action, even though risks of transmission of the novel virus through bank notes is high given the economy's high dependency on cash.

As of February, the Bangladesh Bank has



distributed paper notes worth of Tk 173,685.52 crore, and the local notes are usually filthier than those of other countries.

Six researchers of New York Universities carried out a research in 2017 titled "Filthy lucre: A metagenomic pilot study of microbes found on circulating currency in New York City" in order to unearth probable risk of using cash.

They found that microorganisms living on the surface of cash, ranging from mouth and vaginal bacteria to flu-like viruses, create a risk of potential exchange of microbes from people to people.

The Daily Star spoke with at least 15 officials of the central bank departments dedicated to bank note

management and widening the existing volume of the country's cashless payment system, to learn of their preparations to tackle the coronavirus.

But 13 of them have no idea about the probable risk of bank notes that can become a vector for the lethal, pneumonia-like virus.

The central bank removes dirty and non-issuable notes from the market on a regular basis, said Md Serajul Islam, spokesperson and an executive director of the BB.

"This is an ongoing process. There has been no crisis yet to quarantine notes," he added.

Earlier on March 2, the World Health Organisation (WHO) suggested people use contactless payment instead of cash in a bid to contain risks of transmission.

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Matarbari to play host to deep seaport

Project to cost Tk 17,777cr

DWAIPAYAN BARIJA and REJAUL KARIM BYRON

The government is set to construct a deep seaport at Matarbari in Cox's Bazar to help the country handle rising volumes of exports and imports and ease the pressure on the Chattogram port.

The project worth Tk 17,777 crore yesterday got the approval from the Executive Committee of National Economic Council (Ecnc). Prime Minister Sheikh Hasina presided over the meeting at the NEC conference room in the city's Sher-e-Bangla Nagar.

Once completed in December 2026, Matarbari will be the fourth port in Bangladesh.

Of the estimated cost, the Japan International Cooperation Agency (Jica) will put in Tk 12,893 crore and the rest, Tk 2,213 crore, will be borne by the Chittagong Port Authority (CPA), Planning Minister MA Mannan told reporters after the meeting.

Export and import activities have increased significantly in recent years, so the country needs a deep seaport to support the growing international trade and the economy, the minister said.

Under the project, a 26.7-kilometre approach road will be constructed. The approach road will be an elevated expressway.

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Bourses all round the world bounce after historic rout

STAR BUSINESS REPORT

The Dhaka bourse witnessed a dead cat bounce yesterday along with global markets though the reason is not the same.

DSEX, the premier index, surged 148.26 points, or 3.69 percent, to close the day at 4,156.32, riding on the news that the Dhaka Stock Exchange management would sit with banks to persuade them to take up on the Bangladesh Bank's package for the stock market.

Last month, the central bank announced a Tk 200 crore fund from which banks can borrow to invest in stocks to prop up the ailing market.

Banks can borrow at 5 per cent interest for a five-year period through repurchase agreements (repo) against treasury bills and bonds they own.

Thus far, most of the banks have been reluctant to take up the loan. So far, around five have applied for the benefits.

"The banks want to support the market, so we said if they are facing any problem they can solve it by discussing with the central bank," said Kazi Sanaul Hoq, managing director of the DSE.

The bourse is also willing to speak with BB about the banks' problems, he said, adding that some banks will apply for the funds after getting approval from their boards.

"So, I hope we will see the results very soon," he added.

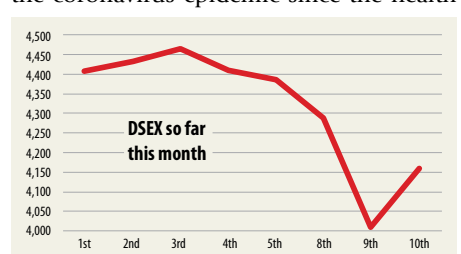
Meanwhile, bourses around the world bounced back after one of the worst routs since the 2008 financial crisis upon expectations of significant stimulus

measures to soften the economic blow from the global coronavirus outbreak.

Japan's Nikkei 225 closed the day 0.85 per cent higher, while Hong Kong's Hang Seng climbed 1.4 per cent. Australia's benchmark S&P/ASX 200 index rebounded to close up 3.1 per cent.

The Shanghai Composite Index gained 1.8 per cent as Chinese President Xi Jinping arrived in Wuhan for a surprise visit.

This was his first trip to the epicentre of the coronavirus epidemic since the health



crisis began, and comes as China reports a steep decline in the number of new cases.

President Xi's trip to Wuhan is declaring China has largely brought the coronavirus under control, according to analysts. Such trips bring hope among stock investors.

European markets were surging too, led by a rise of more than 2 per cent in London. At the time of writing, London's FTSE 100 was up nearly 2.6 per cent. Germany's DAX rose 0.7 per cent. The Stoxx Europe 600 jumped 1.9 per cent.

On Wall Street, the S&P 500 rose more than 3 per cent, Nasdaq 2.4 per cent and the Dow Jones industrial average 2.5 per cent.

Govt's aman purchase hits a record

Farmers to benefit, say experts

SOHEL PARVEZ

The food procurement office, for the first time since 1996, has bought the highest amount of aman paddy and achieved its target of buying six lakh tonnes of the grain grown in the monsoon.

It bought 6.27 lakh tonnes of aman paddy since November following harvests.

In the past 24 years, the public food office never succeeded in attaining goals of purchasing aman paddy, data from the food ministry showed.

This was the first time after 2010 that the

government bought the paddy alongside rice—a decision that followed public outcry resulting from farmers' losses for prices slumping last year and growing demand to buy grains directly from farmers to ensure fair prices.

The food ministry announced to buy paddy from growers by the end of October with the objective to push up prices of the grain and help growers recoup losses, reducing its focus to buy the grain only from millers.

The food ministry estimated that the production of this year's aman paddy would cost Tk 21.55 a kilogramme (kg), down from Tk

25.30 the previous year.

It bought paddy at Tk 26 a kg based on a list of farmers supplied by the Department of Agricultural Extension (DAE) and scrutinised by upazila procurement committees, according to a senior official of the Directorate General (DG) of Food.

This has been made possible for increased monitoring by the food ministry and local administration, said the official.

During the aman paddy purchase period that officially ended last week, the DG of Food piloted procurement in 16 upazilas using mobile apps through which farmers could enroll their name.

Awareness campaigns by field level food offices also created interest among farmers to bring their produce to local procurement centres, said the official, asking not to be named as he is not authorised to talk to the media.

"They were better aware this time about the quality parameters," the official said, adding that farmers were not aware about the quality parameters for supplying paddy in the past.

They used to return disheartened as field offices would decline to take the grain because of moisture content in the grain going past the 14 per cent limit, he added.

This is the highest amount of aman paddy purchased till date, said Md Tahmidul Islam, additional secretary in charge of procurement and supply at the food ministry.

"Monitoring by ministry high-ups has paid off."

The latest purchase of aman paddy by the food office is the second highest amount of unhusked grain after boro, the principal crop.

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HSBC, Ucep join hands to develop skilled workers

STAR BUSINESS REPORT

HSBC Bangladesh and non-governmental organisation Ucep Bangladesh have teamed up to provide training on skills and capacity development to underprivileged young people to prepare them for today's workplace.

The two signed an agreement to run the HSBC-Ucep Skills Development

Programme at an event at the Pan Pacific Sonargaon in Dhaka yesterday.

Francois de Maricourt, chief executive officer of HSBC Bangladesh, and Tahsinah Ahmed, executive director of the Ucep Bangladesh, inked the agreement. The Bangladesh Economic Zones Authority (Beza) will support the programme.

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COLLECTED

Ahmad Kaikaus, principal secretary to the Prime Minister's Office; executive chairman of the Beza; Tahsinah Ahmed, executive director of Ucep Bangladesh, and Francois de Maricourt, CEO of HSBC Bangladesh, pose at a deal signing ceremony at Pan Pacific Sonargaon Dhaka yesterday.

BGMEA vehemently disputes US senator's report on garment workers

STAR BUSINESS REPORT

The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has protested a report of US Senator Robert Menendez on labour rights and safety in the country's apparel factories.

Last week, Menendez, who sits on the committee on foreign relations in the Senate, submitted a report to the committee titled "Seven Years after Rana Plaza, Significant Challenges Remain", expressing concerns over the welfare of the workers in the garment industry.

"I believe that we need to address all your concerns with as much accuracy and transparency and with our best intent to try and change the general narrative on labour practices in Bangladesh," said Rubana Huq, president of the association, in a letter to Menendez on Monday.

"It's common to begin any conversation and report with a tragedy. It's also true that repetitive reference to a national tragedy often belittles all the progresses that have been achieved and lessons that were learnt often undervalued," she said, referring to Rana Plaza collapse.

More than 1,100 Bangladeshis were killed and thousands injured when Rana Plaza caved in on April 23, 2013 in the nation's deadliest industrial incident.

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Chattogram should adopt tech for a facelift: experts

STAFF CORRESPONDENT, Cig

The public and private sectors should work hand in hand to transform Chattogram into a smart city by adopting new technologies and innovations, analysts said yesterday.

They spoke at the Chattogram Innovation Dialogue held at Radisson Blu Chattogram Bay View.

Bangladesh Innovation Conclave in partnership with Access to Information (a2i) programme of the government, Chittagong Chamber of Commerce and Industry, and Chittagong Women Chamber of Commerce and Industry organised the dialogue.

Md Sirajul Islam, executive chairman of Bangladesh Investment Development Authority, inaugurated the event as the chief guest.

The country's journey towards digital transformation needs to start from Chattogram, said Mahtab Uddin Ahmed, managing director and CEO of Robi Axiata.

"A vast area of Bangladesh can be transformed if the port city can be transformed since the city has huge



potential," he said in a keynote speech on "the age of digital disruption".

Chattogram, the country's largest and second most populous division, has only a 4 per cent poverty rate and its gross national income per capita stands at \$6,000. Chattogram port handles about 85 per cent of the country's total import and export.

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