



Govt to set up warehouses at all Sylhet land customs stations

STAFF CORRESPONDENT, Sylhet

Warehouses will be set up at all the land customs stations in Sylhet region with a view to raising the volume of exports to the neighbouring Indian states, said Finance Adviser Mirza AB Azizul Islam yesterday.

Steps to this effect will be taken very soon, he told a meeting with the government officials, business leaders and others here.

The adviser said the government is ready to extend all out assistance to the exporters. The government will no more offer subsidy to the unproductive sectors, he added. "Rather we will stress infrastructural development. It will undoubtedly benefit private sector."

Replying to a query, the adviser said feasibility study for starting air cargo service from Sylhet will start very soon.

Vietnam posts 8.4pc growth

AFP, Hanoi

Vietnam's economy grew at about 8.4 percent this year, but inflation rose even faster, with prices shooting up 12.6 percent in 2007, state media quoted the communist government as saying Monday.

The economic growth estimate sets a new record for Vietnam, which joined the World Trade Organisation at the start of the year, Planning and Investment Minister Vo Hong Phuc told a cabinet meeting, state media said.

Foreign direct investment pledges leapt to over 20 billion dollars for the year, up from 12 billion dollars in 2006, Phuc said at the meeting Sunday according to the Sait Giai Phong (Liberated Saigon) newspaper.

Export revenues -- mainly from oil, textiles and footwear, electronics, seafood, rice and coffee -- reached 48.3 billion dollars, but the trade deficit hit a new peak of 12.4 billion dollars, doubling last year's gap.

The newspaper report said the United States had now replaced the European Union as Vietnam's top export market, with the economies accounting for 22 and 19 percent of export revenues respectively.

Brick price soars 57.89pc in a year

Negative impact on housing feared



PHOTO: STAR

Bricks are being piled at the site of an under construction building in Dhaka. The price of the item now jumps to Tk 6000 per thousand pieces.

MD HASAN

Real estate companies are now in a fix to go for new venture, as rising brick prices, they think, would have a negative impact on the housing sector, let alone making up for the losses they faced due to political turmoil during the last two years.

It is difficult for us to mull new ventures as there is no guaranty that customers will be ready to buy flats at a high cost because of the rising prices of brick," an official of Building for Future Ltd, a real estate developer, told The Daily Star recently.

According to the housing industry insiders, prices of best quality bricks (gas burned) now range from Tk5000 and Tk 6000 per thousand pieces, which was Tk 3,500 to Tk3800 a year earlier, marking a 57.89 percent rise in the price.

Traditionally made bricks (coal burned) are selling at Tk4500 per thousand pieces, which was Tk3800 a year earlier.

The present rate will cost a developer Tk 1.50 crore more, if the company's requirement of brick reaches one crore pieces a year.

Developers said sometimes they have to pay more as brick

prices varied also due to transportation cost.

However brick manufacturers claimed that the reasons for the hike in prices of the item in a peak season are valid. Usually, the period between November and March is the peak season to produce brick.

The REHAB official said, "Now we are in dilemma, whether we buy low cost brick or adjust the brick prices for good quality apartment. We fear to lose customers."

Admitting the skyrocketing prices of brick, Mdazuddin Ahmed, secretary general of Bangladesh Brick Manufacturers Association, explained that recent cyclone Sidr had badly damaged some brick kilns, which fueled the price.

He however expected a reduction in the prices of brick on normal resumption of operation of the brick kilns damaged during the recent cyclone.

Manwar Hossain, the owner of Brick Land at Gazipur area, said along with sand price, transportation cost also increased due to petroleum price hike, which also led to the brick price hike.

The country's 4700 brick kilns produce 940 crore pieces per year and the demand for bricks increases by 20 percent a year, according to the brick makers' association.

Manwar Hossain, the owner of Brick Land at Gazipur area, said along with sand price, transportation cost also increased due to petroleum price hike, which also led to the brick price hike.

He sought government intervention in the construction materials market to keep the prices of those at a tolerable level.

REHAB statistics shows the developers on an average hand over 6,000 flats a year to clients. But the number of apartments handed over until the last week of December reached 2,000.

Per square foot price of a flat in Dhaka varied from Tk1,500 to Tk2,000 three years ago,

whereas the rate now hovers between Tk 2,500 and Tk4,000 due to price hike of construction materials, according to the industry people.

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