

STOCKS		COMMODITIES		ASIAN MARKETS		CURRENCIES	
DGEN	CSCX	As of Friday	As of Friday	Friday closings	Friday closings	STANDARD CHARTERED BANK	STANDARD CHARTERED BANK
Flat 5,762.88	▼ 0.07% 10,306.36	Gold ▼ \$1,532.00 (per ounce)	Oil ▼ \$100.29 (per barrel)	MUMBAI ▼ 0.64% 18,376.48	TOKYO ▼ 0.66% 9,492.21	SINGAPORE ▼ 0.47% 3,145.67	SHANGHAI ▲ 0.84% 2,728.02
						USD 73.70	EUR 105.63
						GBP 118.83	JPY 0.91
						BUY TK 74.70	111.69 125.07 0.98
						SELL TK	

Money Double Scheme
Deposit One lakh or its multiple
make double in 6 years

NCC Bank Ltd.
Where Credit and Commerce Integrates

www.nccb.com.bd

star BUSINESS

DHAKA MONDAY JUNE 6, 2011, e-mail:business@thedailystar.net

Hefty imports to cut Ramadan prices: BB

STAR BUSINESS REPORT

The upcoming Ramadan will see two to four times more imports of rice, sugar and cooking oil, compared to last year, which will help contain the price spirals of essentials during the fasting month, according to a Bangladesh Bank (BB) statement issued yesterday.

The central bank said this after Governor Atiur Rahman met the chief executives of public limited banks. The BB estimates were on the basis of unsettled letters of credit (LC) with banks.

The opening of new LCs is going on,

the BB said, adding: "If the tendency of making hefty profits is shunned and the supply channels are kept properly operational, the unwanted price spirals will not occur in Ramadan."

Till May 28 this fiscal year, LCs worth \$455 million meant for rice import remained unsettled, which was \$117 million during the same period last fiscal year, according to the central bank.

Such unsettled LCs for sugar are worth \$739 million, up from \$288 million last year, and for edible oil \$757 million against last year's \$390 million.

Stocks finish flat

STAR BUSINESS REPORT

The countrywide dawn-to-dusk hartal enforced by main opposition BNP could not hamper yesterday's stock trading. The market closed nearly flat on the first day of the week.

The key indices on Dhaka and Chittagong bourses rose less than 0.1 percent.

Although most vehicles -- except a few buses and rickshaws -- were off the streets during the 12-hour strike, the stockbrokers managed to reach their workplaces and logged into their trading servers in time.

It is now becoming usual that the

shutdown does not affect stock trading. Unlike earlier practice, 213 DSE members, out of 216, successfully logged into their trading accounts.

Usually, in an abnormal situation like a general strike, such trading is suspended. The bourse rules make it binding for a third of the active members to log in and start trade.

Most investors took part in trading over the phone.

"It is expected by the regulators and stakeholders of the capital market that the bourses will slowly regain its glory as investor confidence is increasing which will in turn increase turnover," Green Delta Securities said in a market analysis.

Demand for wheat rises as lifestyle changes

SOHEL PARVEZ

Flour consumption goes up in Bangladesh in the face of a rise in health consciousness and industrial use to make biscuits, bread and other snacks, industry people say.

A vast spread of easy or flour-made fast foods in the urban and semi-urban areas has boosted demand for flour, leading to a rise in the overall supply.

In the past one decade, wheat supply to the domestic market almost doubled to 42 lakh tonnes from 22 lakh tonnes during the fiscal 2000-01, according to data of food department, and Bangladesh Bureau of Statistics.

"Consumption is rising. Health consciousness and urbanisation have raised the demand for bread," said Mostafa Kamal, chairman and managing director of Meghna Group of Industries, a leading commodity importer and processor.

Apart from the household use

for making chapatis, the use of flour has increased in industries due to a rise in demand for biscuits, bread, noodles and potato crackers. Traditional snacks such as 'singara' and 'puri' (traditional snacks) made by restaurants across the country have also fuelled the demand for flour.

"There has been an unusual rise in the number of fast food joints everywhere -- even down to upazila level now," said Kamal.

Exports of biscuits and frozen and dry snacks also pushed up the demand for flour and imports of wheat.

Although domestic production of wheat slumped by half to 8-9 lakh tonnes a year, imports grew more than three times to over 30 lakh tonnes now from below 10 lakh tonnes since the beginning of 2000, official data showed.

The average annual supply of wheat rose 55 percent to 28 lakh tonnes between the fiscal year 2001 and 2010, from 18 lakh tonnes the previous decade,

according to the food department and BBS.

The average wheat production dropped to 11 lakh tonnes from 14 lakh tonnes during 1991 to 2000.

But the average imports of the grain grew more than three times to 16 lakh tonnes, indicating a surge in the supply.

Production and import data showed the total availability of wheat on the domestic market rose 33 percent to 42 lakh tonnes in the fiscal 2009-10 from 31 lakh tonnes the previous year.

"The trend shows that people's food habit is changing," said Abul Bashar Chowdhury, chairman of Chittagong-based BSM Group, which imports 4 lakh tonnes of wheat a year.

The Bangladeshi importers mainly buy the grain from Russia, Ukraine and Pakistan. To meet the demand for fine quality wheat, a portion of the imports also comes from Canada, Brazil, Argentina and Australia, he said.

Syed Alamgir, director of ACI

Pure Flour Ltd, linked the spike in import of wheat to a growing tendency among mid and upper mid income groups as well as office goers to have bread.

"It is convenient and economic," said Alamgir. "The industrial use has also gone up. People now eat flour-made foods more than in the past as classy eateries also make singara."

The rise in demand also encourages some processors to increase their milling capacity.

Meghna Group of Industries has now doubled its wheat milling capacity to 450 tonnes. New entrants to processing and marketing of commodities keep flour in their product basket to rope in more consumers.

"We are planning to increase our milling capacity," said Alamgir of ACI Pure Flour, which makes 300 tonnes of flour a day.

sohel@thedailystar.net

MTB 24/7 ATM Booth

@ Square Hospitals Ltd.

www.mutualtrustbank.com

মিউচুয়াল ট্রাস্ট ব্যাংক লিমিটেড
Mutual Trust Bank Ltd.
you can bank on us

The Daily Star

grameenphone

VOICE NEWS SERVICE

Dial 2 2 2 2

for the latest news highlights in English

বাংলায় দেশের প্রথম বিজনেস ডেইলি

বজিক বাত্বা

সমৃদ্ধির সহযাত্রী

emirates.com/bd

Bienvenue. And 26 other warm European greetings.

Fly Emirates to 27 European cities, now including Geneva and Copenhagen.

Fly Emirates. Keep discovering.

Air Transport World 2011 Airline of the Year. Terms and conditions apply. For more details visit emirates.com/bd or call Emirates on 9892801 (Dhaka), 725647 (Chittagong), 711200 (Sylhet). Flights commence 1st June to Geneva and 1st August to Copenhagen.

SPORTAGE

The winning SUV

www.kia.com

red dot design award
iF product design award
EURO NCAP
NHTSA

'Best of the Best' at red dot design awards, Germany •
iF Product Design Awards •
5-Star Euro NCAP Safety Rating •
CarBuyer's First Car of the Year •
'Best Crossover' Fleet News Awards, London •
Hat-trick in 'Best 4x4' Total Off Road Awards •
Best Car of the Year, Scotland •
and
many more awards around the World

KIA Sportage is the winner of top global awards & honors for automobiles. Visit our showroom and enjoy the award winning SUV. Feel the difference.