


STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DGEN	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
▲ 1.25%	▲ 1.91%	\$1,639.05 (per ounce)	\$106.23 (per barrel)	▼ 2.30%	▲ 0.40%	▼ 0.88%	▼ 0.10%	81.25	106.37	127.27	0.96	
4,759.14	8,864.89			17,196.47	10,127.08	2,979.25	2,375.77	BUY TK	82.25	110.38	131.25	1.01



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DHAKA FRIDAY MARCH 23, 2012, e-mail:business@thedailystar.net

Cotton importers look for alternative markets

REFAYET ULLAH MIRDHA

Bangladesh scopes out alternative cotton markets as India, one of its major sources, has imposed a ban on export of the item, which is hurting the domestic spinning sub-sector, businesspeople said.

As part of the search programme, a delegation comprising government high-ups, business leaders and cotton importers will go to Uzbekistan early next month, said Monoj Kumar Roy, additional secretary (export) to the commerce ministry.

Commerce Minister GM Quader will lead the team, Roy said, adding that the date is not finalised yet.

"But we hope the delegation will leave for Uzbekistan in the first week next month," he said.

Roy also said the delegation will discuss with the Uzbek officials whether Bangladesh can directly purchase cotton from their government. At present, Bangladeshi importers purchase cotton from Uzbekistan through European buyers.

Bangladesh purchases 40 percent cotton of its total demand from the Commonwealth Independent Countries (CIS), especially from Uzbekistan, said Jahangir Alamin, president of Bangladesh Textile Mills Association.

Bangladesh should see whether it is possible to purchase cotton directly from Uzbekistan to ensure a guaranteed supply of the item, he said.

Being able to purchase directly from the Uzbek government will reduce cost and time, he added.

India, the second largest cotton producing country, supplies 35 percent of Bangladesh's total demand.

Bangladesh imports around 40 lakh bales of cotton annually, of which 15 lakh bales come from India, he said.

Bangladesh's major importers are the USA, the CIS countries, African countries, Australia and India, Alamin said.

But, India imposed a ban on cotton export on March 5 mainly to increase the stock for its domestic market, although the restriction was later relaxed partially in the face of protests from growers and traders.

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Govt to offer recipe to set price of Indian electricity

REJAUL KARIM BYRON

The government will offer a method on how to determine the tariff of power to be imported from neighbouring India, instead of setting a fixed price.

A power purchase agreement (PPA) to be signed between Bangladesh and India will include the method.

However, officials in Bangladesh said the tariff could be Tk 5 per unit at the end-user level. That includes the transmission costs.

The Power Division will place a proposal along with a method at the meeting of the Cabinet Committee on Economic Affairs on Sunday for determining the tariff of the power to be imported from India.

If the draft PPA is approved by the economic affairs committee, the two countries will sign the final agreement.

The Power Division said article 10 of the PPA has described the method for determining the energy tariff. As power will be imported from India in December this year, no specific tariff can be finalised in the PPA at the moment.

The proposal also said the tariff will be set in line with the method when India will start supplying electricity.

The Power Division also said, if the government pays the power bill quickly, Bangladesh will be entitled to a rebate.

However, an indicative price has already been mentioned in the proposal. India will supply 250 megawatt power

from its 13 coal-based power plants and the average price of the electricity was Rs 2.40 per kilowatt hour which equals around Tk 4.

Power Secretary Abul Kalam Azad at a press conference early this month said India will supply electricity at Tk 4 per kw/hour.

However, Power Development Board (PDB) Chairman ASM Alamgir Kabir told the same press conference that Indian electricity price may be at around Tk 5 at end user level after inclusion of the transmission cost.

Earlier in August last year, the Power Division sent a draft proposal to the economic affairs committee on signing of the PPA agreement, but till date the committee did not give any decision in this regard.

In the committee meeting yesterday, a proposal was placed for purchasing surplus electricity from two private power producers. Of those, the government will purchase 216 megawatt power from Beximco Power Co Ltd.

The amount is 40 percent of the total production of the company.

The price of electricity from Beximco Power will be Tk 4.97 per kw/hour, while Chittagong Power Company will provide 15 mw electricity at Tk 4.51 kw/hr.

Both the power plants are coal-based. The rate of these two companies is higher than the rate at which the government is purchasing power from other coal-based plants.

BBS to study how people spend time

STAFF CORRESPONDENT

The Bangladesh Bureau of Statistics (BBS) will for the first time open a survey into to how people spend their 24 hours' time.

The target population of the "Time Use Pilot Survey 2012" is household members, aged 15 years and above, and will start in the second week of April.

How the population of the country spends their time of a day will be determined through the survey, the BBS said in a statement yesterday.

Survey data on economic activities, household work, resting time and recreation and social and religious activities will be disaggregated by sex and locality.

The survey results will facilitate the policy formulation in socio-economic development and employment generation, said the BBS.

It was disclosed at the training of master trainer-cum-regional coordinator at the BBS headquarters in Dhaka on March 14-15.

Dhaka auto expo kicks off

STAR BUSINESS REPORT

A three-day expo showcasing cars and auto-components kicked off yesterday at Bangabandhu International Conference Centre in Dhaka.

Commerce Minister GM Quader inaugurated the seventh version of the exhibition -- Dhaka Motor Show 2012 -- organised by CEMS Global Conference and Exhibition Management Services Ltd, USA, in association with CEMS Bangladesh.

Leading car and motorcycle distributors and dealers along with lubricant companies, tyre, battery, car paints, CNG (compressed natural gas) conversion companies and automobile component makers and importers from home and abroad are showcasing their products.

The minister said automobile market of Bangladesh is growing. He asked the business community to invest or go for joint ventures in the automotive component industry.

Aftab Ul Islam, president of American Chamber of Commerce in Bangladesh, Syed Ershad Ahmed, president of Foreign Investors' Chamber of Commerce and Industry, and Munawar M Moin, group director of Rahimafrooz, also spoke at the event.

The aim of the show is to provide a platform for the automotive industry of Bangladesh to make the consumers aware of new products as well as enhance trade in the automotive components sector, said Meherun N Islam, group managing director of CEMS Global.

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