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DGEN	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▲ 1.30%	▲ 1.35%	\$1,608.40 (per ounce)	\$90.91 (per barrel)	▲ 1.25%	▲ 2.0%	▲ 0.67%	▲ 1.04%
4,092.28	7,890.37			17,412.96	8,726.29	3,071.82	2,154.92
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star BUSINESS

DHAKA TUESDAY AUGUST 7, 2012, e-mail: business@thedailystar.net

Govt to set up Tk 187cr industrial park for printers BSCIC and Mudran Shilpa Samity set to sign deal

SUMAN SAHA

The government plans to set up an exclusive industrial park for the printing industry at an estimated cost of Tk 187 crore in Munshiganj.

Bangladesh Small and Cottage Industries Corporation (BSCIC) will develop the park at Sirajdikhan upazila on nearly 50 acres.

BSCIC has prepared a memorandum of understanding to be signed with Bangladesh Mudran Shilpa Samity soon.

"We want to establish the printing estate on the bank of the Dhaleshwari River as it will help the sector grow in an organised way," Fakhru Islam, chairman of BSCIC, told The Daily Star.

The estate will be home to 419 printing companies, employing around 16,800 people. The companies will print textbooks and make accessories (price tags and labels) for the garments sector, medicine boxes for pharmaceutical companies and special packets for frozen foods.

The current market size of the printing industry is over Tk 1,000 crore a year, according to data from Mudran Shilpa Samity.

Hailing the government initiative, Samity Chairman Shahid Serneabat said the park would certainly help them grow faster in a planned way.

The printing industry is an emerging sector in Bangladesh. Around 7,000 printing companies, including small and medium enterprises, are in operation across the country, employing around two lakh people directly and indirectly, he said.

"We have been demanding the government to set up the park for several years for the development of the sector," said Serneabat.

He said the sector is facing an acute shortage of land, especially in Dhaka, for building modern printing presses.

The printing sector has already developed its capacity significantly. Local companies printed over 17 crore pieces of academic textbooks last year, participating in an international tender, said Serneabat.

The printing and packing sector accounts for around 5 percent of total overseas sales as well.

"We make price tags, labels and other accessories for the garments sector; medicine boxes for pharmaceutical companies and special packets for frozen foods," said Serneabat.

The government has set a deadline to complete the printing estate within the next four years.

The chairman of the Mudran Shilpa Samity, however, urged the government to finish the project as early as possible.

"We do not want any financial support from the government as we will bear all the financial costs for the projects," said Serneabat, adding that the government should provide only legal and policy support.

BSCIC has established 74 industrial estates at an investment of Tk 14,790 crore so far, where 4.45 lakh people work and produce goods worth over Tk 29,000 crore a year. Goods worth Tk 16,660 crore were exported in fiscal 2010-11.

LDCs need game-changers to reach development goals

Experts suggest as an international conference comes to a close

STAR BUSINESS REPORT

Least developed countries (LDCs) need some game-changers to reach their development goals, an expert said yesterday.

They should impart more inclusive education and training to their children as the present education and training system is not working, said Jean-Francois Regis Zinsou, ambassador and permanent representative of Benin to the United Nations.

Addressing a discussion on "accelerating human development," he called for higher attention to contain a population boom and a higher rate of unemployment in the LDCs, a league of 48 countries.

The discussion was held on the concluding day of the two-day International Conference on People's Empowerment and Development. The foreign ministry hosted the event at the city's Ruposhi Bangla Hotel.

In his keynote, Abul Barkat, a professor of economics at Dhaka University, advocated the concept of "humane development" instead of human development.

Humane development calls for incorporating difficult-to-accommodate and difficult-to-measure issues within the frame-



From right, Joan Clos, UN under secretary general and executive director of UN-Habitat; Jean-Francois Regis Zinsou, ambassador and permanent representative of Benin to the United Nations; Abul Barkat, a professor of economics at Dhaka University; and Mahfuz Anam, editor and publisher of The Daily Star, take part in a discussion on human development on the concluding day of the International Conference on People's Empowerment and Development at Ruposhi Bangla Hotel in Dhaka yesterday.

work of the well-known concept of human development.

These include, among others, the issues of rising inequality, highly skewed distribution of wealth, high growth without concomitant distributive justice, high degree of ill-being, marginalisation, distress, destitution and discrimination, he added.

Barkat, also the president of Bangladesh Economic Association, emphasised allocating more of national and international resources to address all the key dimensions of human development.

Resources should be directed towards minimising inequality and improving better distribution of wealth, distribution of outcomes of growth and the situation related to ill-being, marginalisation and distress-discrimination, he said.



People, mainly women, flock to Gausia Market in Dhaka yesterday in large numbers to shop for the Eid-ul-Fitr, the biggest religious festival.

Commerce ministry opens probe into salt price hike

STAR BUSINESS REPORT

The commerce ministry set up a three-member panel on Sunday to investigate an abnormal hike in salt prices, Commerce Secretary Ghulam Hussain said yesterday.

The committee headed by Abdul Wadud, a deputy secretary of the ministry, will submit a report to the secretary by Thursday.

Hussain said the price of salt could be Tk 19-Tk 22 a kilogram at most, so the Tk 35 a kg at which it is selling right now is wide of the mark.

"In our primary investigation we found the price of salt to have shot up due to a section of unscrupulous traders who wanted to make hefty profits during

the Ramadan," Hussain told reporters at his secretariat office.

The commerce ministry lifted the ban on salt imports temporarily on June 4 upon request from the industries ministry to meet the higher demand.

Since June 4, a total of 1.21 lakh tonnes of salt have been imported against the opening of letters of credit for 2.81 lakh tonnes.

The monthly domestic demand for salt is 70,000 tonnes, of which 50,000 tonnes are imported and the remaining 20,000 tonnes come from domestic sources.

Hussain said the price hike most definitely is due to a section of unscrupulous traders who sold unprocessed salt at Tk 8 per kg when its import cost is Tk 3 per kg.

Internet price slashed by 20pc

ABDULLAH MAMUN

The government yesterday slashed internet bandwidth prices by 20 percent to Tk 8,000 per megabit per second (Mbps), as promised by Telecoms Minister Rajiuddin Ahmed Raju in January.

The industry insiders say the new price will allow the internet service providers (ISPs), including the mobile operators and WIMAX providers, to decrease the internet prices.

Sumon Ahmed Sabir, senior vice president of ISP Association of Bangladesh, said the price cut will "reduce the price at last mile level or consumer level".

He also said a number of international internet gateways are entering the market soon, which will create competition and further reduce the bandwidth price.

In February last year, the government slashed the internet price down by 16.66 percent to Tk 10,000 per Mbps.

Back in 2007, the bandwidth price stood at Tk 75,000, which the caretaker government reduced to Tk 27,000 per Mbps.

No changes in monetary policy right now

Atiur says BB will follow inflation rates of both the base years until December

REJAUL KARIM BYRON

Bangladesh Bank is not going to bring any change in its monetary policy right now though inflation rate was shown around 3 percentage points less as per the new base year over the old one.

BB Governor Atiur Rahman said they will continue the existing monetary policy stance till December and will go by the inflation rate of the old base year till then.

The government last month introduced a more representative index of wholesale prices and brought forward the base year -- to 2005-2006 from 1995-1996 -- for calculating inflation in the changing structure of the economy.

The government will continue releasing two types of inflation data till December, on the basis of both the new and old base years.

The central bank governor said they will compare the two inflation

rates in January, and if necessary, they will then bring changes in the monetary policy.

In line with the new base year, inflation on a point-to-point basis stood at only 5.21 percent in July, while the rate was 8.03 percent according to the old base year.

The central bank in July announced the monetary policy for the first six months of the current fiscal year and adopted a tight stance to contain inflation.

Inflation had been in double digits since March last year before starting to fall in April this year. The rate went down by 0.53 percentage point in July as per the old base year.

As inflation, especially that of non-food, had been soaring, the central bank in its monetary policy in January adopted a tightening stance to rein in credit growth.

The BB also asked the government to reduce its dependence on banks'

money, and took some steps to hold back the depreciation of the dollar.

Finance Minister AMA Muhith yesterday at a programme told journalists that the falling trend in inflation was due to the central bank's monetary policy stance.

Muhith said the government has also followed a tightening approach in its fiscal policy from the beginning of the current fiscal year to minimise its wasteful expenditure.

He admitted the government was relaxed about its expenditure in the first six months of the last fiscal year.

The BB governor said, besides the tight monetary policy, the appreciation of the dollar also caused a fall in inflation.

He said a decline in the prices of imported products also contributed to the ease in inflation.

The BB will always remain active to bring down inflation, the governor said.

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