

NCCB

Youngster Banking

A Great Tomorrow

Starts With A Good Today

NCCB

Youngster Account

NCCB

Youngster Moneyplant Scheme

NCCB

Youngster Maximus Account

NCC Bank Ltd.

N C C BANK

Where Credit and Commerce Integrates

www.nccb.com.bd

DHAKA FRIDAY JANUARY 25, 2013, e-mail:business@thedailystar.net

Dhaka bourse set for new indices

STAR BUSINESS REPORT

Two new indices will be introduced to the Dhaka Stock Exchange on Monday to replace the existing flawed indices.

The decision was taken at a board meeting of the premier bourse, chaired by Ahmad Rashid Lali, DSE's senior vice president.

The indices -- DSEX and DS30 -- have been developed and designed by Standard and Poor's (S&P), one of the world's prominent credit-rating agencies, DSE said in a statement yesterday.

DSE will present the details of the indices such as base points and methodology through a press briefing on Monday.

The existing indices will be phased out once investors become accustomed to the new ones, DSE officials said.

A few months ago, DSE appointed S&P to design the new index based on the free-float methodology used by the world's major indices, including the Dow Jones Industrial Average and the S&P 500.

Under the free-float methodology, market capitalisation of an index's underlying companies is calculated by multiplying the equity's price with the number of shares available for trading.

The method provides an accurate reflection of market movement and is deemed to be a robust way of calculating

DS30 INDEX COMPRISES	
Square Pharmaceuticals	Jamuna Oil Company
Grameenphone	BSRM Steel
Beximco	Padma Oil Company
Pubali Bank	Power Grid Company of Bangladesh
Islami Bank Bangladesh	RN Spinning Mills
National Bank	Dhaka Electric Supply Company
Prime Bank	Meghna Petroleum Company
Titas Gas	Aftab Automobiles
Heidelberg Cement Bangladesh	Square Textile
Lafarge Surma Cement	Khulna Power Company
Beximco Pharmaceuticals	Olympic Industries
Summit Power	MJL Bangladesh
United Airways (Bangladesh)	Peoples Leasing Financial Services
LankaBanga Finance	Keya Cosmetics
British American Tobacco Bangladesh Company	

market capitalisation.

Although the DSE was prescribed by the stockmarket regulator to introduce a new index by April, the prime bourse took its time to ensure that the index met international standards.

Furthermore, failure of many listed firms to provide information on the number of their tradable shares delayed the launch of the new index.

At present, the Dhaka bourse has three types of indices: the general index, DSE All Share Price Index and the DSE-20.

READ MORE ON B3

Plastic tools to farmers' rescue

SUMAN SAHA

Visitors may be surprised to see a real fruit-laden banana tree with a plastic cover at a stall at a plastic fair that began on Wednesday at Bangabandhu International Conference Centre.

They will also see a number of plastic-made agricultural instruments on display: drum seeder, pesticide spray machine, drip irrigation, AWD (alternate wetting and drying) pipe, hatchery tray and seed bed.

Some other plastic products such as fish and fruit crate, cage culture, hand net, hosepipe, water tray, egg cage, flower tub, milk can and sponge net were also at the exhibition.

They show the ways in which the country's plastic product manufacturers can facilitate the vibrant agricultural sector.

"Plastic goods have multiple uses in the agricultural sector," said Abdur Rouf, a monitoring officer of GMARK Consulting Ltd, an NGO.

"They can be used for both the pre-harvesting and post-harvesting periods. Moreover, they lead to better produces and minimal post-harvest losses."

For example, a farmer can cut his irrigation costs by 25 percent by using AWD pipes, which are



Visitors take a look at plastic instruments used in agriculture and irrigation, at a stall at a plastic fair that began at Bangabandhu International Conference Centre in Dhaka on Wednesday.

perforated plastic pipes to monitor the level of the water table after irrigation.

A banana cultivator will also get a better quality produce if they use plastic loom covers, which negate the need for pesticides, said Jotirmoy Mazumdar Mithu, business consultant of GMARK Con-

sulting.

GMARK Consulting, a non-government organisation, is implementing an agro-packaging project launched by Katalyst, a market development project funded by UKAID, SDC, CIDA and EKN.

They are working as the match-

maker between farmers and agri-instrument suppliers.

In Bangladesh, around 15 percent vegetables worth around Tk 6180 million are wasted every year due to improper packaging, according to a study by Katalyst and GMark.

READ MORE ON B3

Germany's Olymp to increase RMG purchase from Bangladesh

REFAYET ULLAH MIRDHA

Olymp, a high-end garment wholesaler in Germany, plans to increase its purchase from Bangladesh, as the brand thinks Bangladesh is a proven destination for apparel outsourcing at competitive prices.

Currently, Olymp purchases 1.3 million pieces of men's shirts a year from Bangladesh, including some other knitwear products for men, from Viyellatex Group.

The company plans to increase the number to two million pieces soon, "because the country is capable of supplying the items at competitive prices", Mark Bezner, owner and chief executive officer of Olymp, told The Daily Star in an exclusive interview in Dhaka yesterday.

Olymp buys each shirt at \$10, he said. "I have a long-term plan in Bangladesh as China is no more competitive for outsourcing garment products. I am very pleased here in Bangladesh with my partner. China is now expensive and has a shortage of workers," he said.

Bezner said Bangladesh has bright prospects in readymade garment business in future.

The country needs to maintain lead-time to attract more international buy-



Mark Bezner

ers, he said.

The CEO of the company that has an annual turnover of 212 million euros said his company mainly does wholesale trading. "I have come here to do business ethically and every buyer should also practice ethical buying."

When asked, he said Bangladesh's garment sector will not be affected by the proposed withdrawal of the GSP facility by the US.

The adoption of a resolution by the European parliamentarians on the recent fire at Tazreen Fashions in Bangladesh will not affect the country's RMG business in Europe, because the country has improved a lot in this business over the years, he said.

READ MORE ON B3

Prices of cooking oil to fall soon: official

STAR BUSINESS REPORT

The commerce ministry yesterday said there was no rationale behind the recent price spiral of cooking oil, and signalled that prices would come down soon.

"Supply and stocks remain normal. There is no logic behind the price spiral," Commerce Secretary Mahbub Ahmed told The Daily Star after a meeting with cooking oil refiners at the ministry.

The meeting was held two weeks after the retail prices of unpackaged soybean and super palm oil shot up due to reduced supply.

Bottled or packaged cooking oil prices, however, remain unchanged.

Since January 11, prices of loose soybean oil rose 11 percent, or Tk 12, to Tk 122-124 a litre in the city markets, from Tk 110-112, according to Trading Corporation of Bangladesh (TCB).

Super palm oil increased 7 percent, or Tk 5.5, to Tk 80-82 a litre.

Ahmed, referring to the meeting with refiners, said prices increased in some areas because of supply disruption.

"There was a problem with transportation due to the fog," said the secretary, adding that palm oil also thickened due to the recent cold spell.

"Except for this temporary problem, stock and supply are good," he said, citing that the ministry collected crude cooking oil import data from Chittagong Customs.

READ MORE ON B3

Forex reserves cross \$13b

STAR BUSINESS REPORT

The country's foreign currency reserves yesterday crossed the \$13 billion mark once again on the back of slowing imports and steady remittance growth, officials said.

"A rise in remittance inflow has contributed to strong reserves," said Kazi Sayedur Rahman, general manager of Bangladesh Bank.

Foreign exchange reserves stood at \$13.06 billion yesterday.

On January 7, the foreign currency reserves crossed the \$13 billion mark for the first time, but after making payments to the Asian Clearing House, it came down to \$12.63 billion on January 15.

Bangladesh received \$1.28 billion remittance in December last year, up 11.79 percent from December 2011.

The country received \$805.37 million in remittance between January 1 and 18, showed BB data.

Malaysia content with Bangladesh's job recruitment procedure

STAR BUSINESS REPORT

The Malaysian authorities yesterday expressed satisfaction over Bangladesh government's online registration process for Malaysian plantation jobs.

A 14-member delegation team from the Malaysian government met with Khandaker Mosharraf Hossain, the expatriates' welfare and overseas employment minister, at his office, where they exchanged their views.

The expatriates' minister said the selected workers would have to pass 17 categories in the medical assessment, which would take place at the civil surgeons' offices in the respective districts. A total of 11,758 people were called up for medical check-ups on Wednesday.

The final list of the workers will be presented to the Malaysian government for recruitment. Malaysia will initially recruit 10,000 workers from Bangladesh.

MTB

internet banking

■ Fund transfer

■ Chequebook request

■ Utility bill payment

■ Credit card services

■ Account statement

Banking at your fingertips

available in any | mobile | tablet | computer with internet connection

মিউচুয়াল ট্রাস্ট ব্যাংক লিমিটেড

Mutual Trust Bank Ltd.

you can bank on us

For details call MTB Contact Centre at 16219 or +880 96040 16219

www.mutualtrustbank.com

Grameenphone

STAR PROGRAM

Avanza 1.3L 2012 / 1.5L 2012

Discount Amt (Tk.) 110,000.00 / 125,000.00

Camry Hybrid 2012

Discount Amt (Tk.) 150,000.00

Corolla GLI 2012

Discount Amt (Tk.) 50,000.00

drive your dream TOYOTA CAR like A STAR!

Avail up to Tk. 1.5 lac discount from Navana and amazing discount on EBL Auto Loan (15% interest rate) to drive home your dream car!

For details, visit <http://www.grameenphone.com/star-subscriber>

> 1% less than prevailing interest rate (i.e. at 15% instead of 16% per annum)

> 100% waiver for EBL Auto Loan processing fee

> Processed loan will be disbursed within 5 working days

> Offer valid till 20 April, 2013.

> Successful Loan Applicant shall avail a FREE EBL Visa Credit Card (Platinum)

> For offer detail, dial 09666-770077 (Navana Limited) or 01752686980-5 (EBL)

NAVANA

Eastern Bank Ltd.

grameenphone

GP_Creative/Star Vehicle/January '13