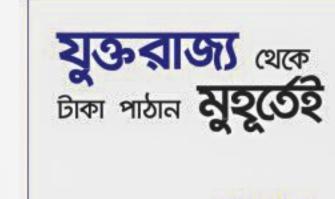
SINGAPORE SHANGHAI

ASIAN MARKETS Friday closings





NCCB Exchange (UK) Limited Committed to serve the expatriates 13 Vallance Road, London E1 5HS www.nccbexchangebd.co.uk

COMMODITIES

\$1,669.20

DHAKA MONDAY JANUARY 28, 2013, e-mail:business@thedailystar.net

\$96.23

\$45m French fund for Dhaka's transport project

STAFF CORRESPONDENT

STOCKS

CSCX

0.01%

DGEN

France will provide \$45 million for the construction of a 20kilometre bus route between Gazipur and Hazrat Shahjalal International Airport in Dhaka, for enhanced road connectivity.

The project will cost \$255 million, of which the Asian Development Bank will provide \$160 million and the Bangladesh government will provide the rest, according to Economic Relations Division (ERD).

Md Abul Kalam Azad, ERD secretary; Laurent Amar, deputy director of the Asia Department in Agence Francaise de Development of France; and Michel Trinquier, French ambassador, signed the deal yesterday at the auditorium of the National Economic Council in the capital.

Tender for the route's construction will be posted in the next six months, with works expected to start in 2014 and completed by March 2016, an ERD official told The Daily Star.

The project is aimed at establishing a disciplined, time-bound and safe bus service to ease public sufferings due to chaos, poor service and hazards in the conventional transport system.

The route is expected to carry 20,000 passengers per hour in one direction, with the study and design for another route stretching from the airport to Sadarghat is underway.

BB goes easy on imports to drive demand for dollar

CURRENCIES

STANDARD CHARTERED BANK

SUSD €EUR €GBP ¥JPY

BUY TK 78.98 103.91 123.27 0.83

STAR BUSINESS REPORT

.............. The central bank yesterday took a Uturn on its tight import policy and asked commercial banks to increase funding for genuine importers, an official said yesterday.

The decision came to tackle the possibility of a further slide in the exchange rate.

The taka has been appreciating against the dollar since the last quarter of 2012: one US dollar, which sold at upwards of Tk 84 in June last year, now trades close to Tk 79. Higher imports will fuel demand for

the dollar, which will ultimately check the continued appreciation of the taka against the greenback. "We've given the message to the

banks to boost demand for imports so that exporters and remitters are not hurt," BB Deputy Governor SK Sur Chowdhury told reporters after a meeting with the chief executive officers of the country's 47 scheduled banks.

In 2012, imports nosedived by over 9 percent. Imports fell by 4.31 percent year-on-year in the July-November period of fiscal 2012-13, according to data from BB.

The declining imports have fuelled the country's foreign exchange reserve to over \$13.4 billion in recent days, compelling the central bank to buy US dollars from banks to stop further depreciation.

The meeting, chaired by BB Gover-



FOCUS BANGLA

Bangladesh Bank Governor Atiur Rahman presides over a quarterly meeting with the chief executive officers of commercial banks and BB officials at the central bank headquarters yesterday.

nor Atiur Rahman also involved dis- firmed to the reporters about the cen- bankers on the rising spread rate, cussions on the rising spread (difference between lending and deposit rates), charging of higher lending rates by some banks, banks' internal governance, private credit and national payment switch.

The issue of using a bank's surplus funds to meet another bank's deficiency in maintaining capital reserve ratio and statutory liquidity ratio was also talked about at lengths

Nurul Amin, chairman of Association of Bankers Bangladesh, also contral bank's instruction to boost import which now stands at 5.41 percent. demands.

gone down, but it creates industries and employment," said Amin, also the actions," said the BB governor. managing director of NCC Bank.

could go up to 22 percent from the present 18.3 percent considering the regard. country's economy, he said.

in the days to come."

Earlier, the governor warned the borrowers.

"If the banks failed to bring down "Imports of capital machinery have the spread within 5 percent by March this year, we will go for regulatory

But his deputy Chowdhury said that Overall private sector credit growth reducing spread is not so easy, with banks not given any timeframe in this

The governor also cautioned bank-"I hope credit demand will increase ers about disbursing loans without conducting a credit risk grading of the

Appoint lobbyists to secure GSP: **US Congressmen**

DIPLOMATIC CORRESPONDENT

The visiting US Congressional delegation yesterday said that Bangladesh deserves duty- and quotafree access to the US market and suggested appointing lobbyists to further the cause.

......

The suggestion came at a meeting with Foreign Minister Dipu Moni, where they also enquired at lengths about Bangladesh's garment sector, particularly workers' safety and trade union rights, said a source in the meeting.

The foreign minister assured the congressmen of the several laws the government has enacted for workers' safety, security and welfare, with many laws in the offing to ensure collective bargaining in the garment sector.

"The government will send the relevant papers over to the US Congressman about the steps taken to ensure safety and security of the workers," Dipu Moni told reporters after the meeting.



পরিবার সঞ্চয়পত্র (৫-বছর মেয়াদী), মুনাফার হার ১৩.৪৫% একলক্ষ টাকায় প্রতি মাসে নীট মুনাফা ১,০৭০ টাকা।

💠 ১৮ (আঠার) ও তদূর্ধ্ব বয়সের যে কোন বাংলাদেশী মহিলা

❖ যেকোন বাংলাদেশী শারীরিক প্রতিবন্ধী (পুরুষ ও মহিলা) এবং

💠 ৬৫ (পঁয়ষট্টি) ও তদূর্ধ্ব বয়সের বয়োজ্যেষ্ঠ যে কোন বাংলাদেশী নাগরিক (পুরুষ ও মহিলা) নির্ধারিত ফরমে এই সঞ্চয়পত্র ক্রয়ের আবেদন করতে পারবে।

পেনশনার সঞ্চয়পত্র (৫-বছর মেয়াদী), মুনাফার হার ১৩.১৯% এক লক্ষ টাকায় প্রতি তিন মাসে নীট মুনাফা ৩,১৪৫ টাকা

৫-বছর মেয়াদী বাংলাদেশ সঞ্চয়পত্র, মুনাফার হার ১৩.১৯% এক্ষ টাকায় মেয়াদান্তে (৫-বছর) নীট মুনাফা ৬২,৯০০ টাকা।

৩-মাস অন্তর মুনাফাভিত্তিক সঞ্চয়পত্র (৩-বছর মেয়াদী), মুনাফার হার ১২.৫৯% একলক্ষ টাকায় প্রতি তিন মাসে নীট মুনাফা ৩,০০০ টাকা।



আপনাদের সেবায়: জাতীয় সঞ্চয় পরিদপ্তর, অভ্যন্তরীণ সম্পদ বিভাগ, অর্থ মন্ত্রণালয়

আগ্রহী বিনিয়োগকারীগণ নিকটস্থ

। প্রধান কার্যালয়, ঢাকা ०১१১२১८०१७०; ০১৭১৪০২৮৬৯৪

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মতিঝিল

| काँगिवन ०১१১७৫०७२১२

03936069086

মিরপুর

। भागमनी ০১৭১৮১৮৯৩৮১

সদরঘাট (বাংলাদেশ ব্যাংক) ०१४१८७१७१५

া চাষাঢ়া, নারায়নগঞ্জ ०४४४७४४४०

আগ্রাবাদ, চট্টগ্রাম ०१४८०००४१ क्षित्र कार्यक कार्य स्थान कार्य कार्य स्थान कार्य स्थ

সঞ্চয় অফিস/ডাকঘর/ব্যাংক থেকে সঞ্চয়পত্র ক্রয় এবং যেকোন তথ্যের জন্য যোগাযোগ করতে পারেন

GD - 124