

SureCash

টাকা পাঠাই ফোনে ফোনে Send Money thru Phone



DHAKA MONDAY NOVEMBER 25, 2013, e-mail:business@thedailystar.net

Garment exports rise despite odds

Overall export growth year-on-year slows

STAR BUSINESS REPORT

Garment exports increased almost 19 percent year-on-year in the July-October period despite some domestic

Between July and October, garment exports stood at \$7.89 billion in contrast to \$6.63 billion recorded for the period last year, according to data from Export Promotion Bureau (EPB).

Reaz-Bin-Mahmood, vice-president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), the garment makers' platform, said the figures could have been enhanced further were there no industrial disasters like the Tazreen fire and Rana Plaza collapse.

He, however, expects the full impact of

Survivors and families of the workers who

died in the fire at Tazreen Fashions last year

formed a human chain in Savar yesterday to

mark the passing of one year of the indus-

OVERALL EXPORTS 36.26 **23.99**

GROWTH IN % (YEAR-ON-YEAR)

billion.

structure.

Tazreen victims slam govt, owner

for delay in compensation

to \$1.68 billion. Meanwhile, Shubhashish Bose, vice-chairman of EPB, was "very buoyant" following the export performance over the four-month period, which was an improvement of 16.47 percent over last year's. Export earnings between July and October stood at \$9.74

Plaza building collapse joined too, with all

congregating at the site of the fallen

The bereaved mourned the losses suf-

fered in the two tragedies, and demanded

proper compensation from the respective

factory owners and the government.

READ MORE ON B3

READ MORE ON B3

the twin accidents to be

months' export figures,

utilisation declaration

indication.

(UD) in October is any

The BGMEA vice-

president's reservations,

unfounded as garment

exports in the month of

October dropped 21.46

percent from September

however, are not

if the declining trend for

issuance of certificates of

felt in the next three



BKMEA

The vandalised car that carried officials of a Spanish retail company. Islami Chhatra Shibir men attacked the car at Merul-Badda in Dhaka on Saturday during their protest against recent attacks on religious minorities.

ATTACKS ON SPANISH BUYER

Apparel makers demand security

STAR BUSINESS REPORT

Apparel makers yesterday demanded security for international retailers, a day after attackers tied to Islami Chhatra Shibir vandalised a car carrying three officials of a Spanish company.

The incident came as a shock to apparel manufacturers who fear it will affect the county's image badly and dent buyers' confidence.

Shibir activists vandalised vehicles and blasted crude bombs in Merul-Badda in the capital on Saturday when they brought out a procession protesting recent attacks on religious minorities.

Seven officials of Spanish retailing company JHK Trader SRL were passing through the area in three cars to visit a factory of Narayanaganj-based Wisdom Attires.

The car carrying three officials came under attack.

JHK Trader sources garments worth \$40 million a year from Bangladesh, said Mohammad Hatem, vice-president of Bangladesh Knitwear Manufacturers and Exporters Association, the knitters' platform.

Of orders worth \$40 million a year, JHK used to source goods worth \$30 million from Wisdom Attires, a BKMEA member. "Now all orders have been withdrawn from Bangladesh by the company," Hatem told The Daily Star by phone yesterday.

JHK that began its journey in 2002 sells t-shirts, polo shirts, sweatshirts, polar fleece, windbreakers and shirts, according to its website.

"We want security for the retailers and brands, in the interest of the garment sector. It will be very difficult to retrieve the work order, as the buyers were scared by the attacks.

*Fares are inclusive of all taxes.

Award-winning service • Gourmet cuisine • Generous baggage allowance

call Emirates on 9892801 or 9885574/75 (Dhaka), 725647-8 (Chittagong), 711200-711300 (Sylhet).

Terms and conditions apply. Tickets have to be booked by 15th December 2013. Travel must be commenced on or before

31st December 2013. The offer is also available if booked online at emirates.com/bd. For more details visit emirates.com/bd or

emirates.com/bd

"We are worried over the incident at Badda. Such an incident has never happened in Bangladesh before," said Reaz-Bin-Mahmood (Sumon), vice-president of Bangladesh Garment Manufacturers and Exporters Association, the garment makers' platform.

"Law enforcers should bring the responsible persons to book, so that such incidents do not take place again in future."

Another Spanish retailer in Bangladesh, seeking anonymity, said: "We want security. We want to continue our business in Bangladesh as this destination is still competitive for us. But such attacks will just send a negative signal to the rest of the

"I do not know the retailers from JHK Trader personally, but I know the company well. I could even be hurt in the future if the situation is not improved."

Hasina stresses awareness for stock investors

STAR BUSINESS REPORT

Prime Minister Sheikh Hasina yesterday emphasised awareness programmes for stockmarket investors, as they need to know about securities rules and regulations as well as the risks to their investment.

The investors often blame the government when they incur losses, but take credit upon making profits, she said. "It's a general perception, although there is no involvement of the government in the capital market."

"All the related rules and regulations should be publicised more. Awareness should be increased among people to minimise the investment risks and to inform the people about the risks," she said, adding that it will benefit the investors, entrepreneurs and the economy.

The prime minister was speaking at the foundation stone-laying ceremony of Bangladesh Securities and Exchange Commission's (BSEC) at Bangabandhu International Conference Centre in Dhaka yesterday.

BSEC is to construct its own 10-storey building in the capital's Agargoan area at a cost of Tk 43.86 crore. Construction will begin in January and is expected to be completed in December 2015.

READ MORE ON B3

trial disaster. Injured garment workers of the Rana

STAR BUSINESS REPORT

signed today

STAR BUSINESS REPORT

Ticfa to be

The Trade and Investment Cooperation Forum Agreement (Ticfa) between Bangladesh and the US is set to be signed today at last, after several rounds of negotiations between the two countries.

Top level officials from the ministries of commerce, labour and employment and foreign affairs have already left the country for Washington for the signing of the deal which would provide a platform for the two countries to resolve businesses problems through dialogue.

As per the draft of Ticfa, approved by the Hasina cabinet on June 17, a joint forum on trade and investment would be formed to meet no less than once a year.

The US has so far signed the Tifa or Ticfa or similar agreements with 92 countries and regional associations and groups.

Aman prices cheer up farmers

SOHEL PAREVZ

Farmers are celebrating a bumper aman season with an increase in prices of the newly-harvested paddy on the back of higher demand from rice millers.

Prices of each maund of coarse aman paddy, which traded at Tk 550-600 last year, climbed to Tk 740-760 this season, while the medium coarse paddy edged up by about Tk 200 to Tk 800, according to Layek Ali, convenor of Bangladesh Auto Major and Husking Mill Owners Association.

The reason for the price spiral, he says, is the exhaustion of the carry-over stocks that millers usually have at this time of the year.

"As a result, they are in a buying spree," Ali added.

"It is nice to see prices are higher this time. It will most definitely give us a handsome return," said Mohamamd Mokhlesar, a small farmer at Adamdighi Bogra, who cultivated aman rice on one acre of land this season. Shoyeb Ali, a farmer at Pirganj of Rangpur, is hopeful

that the aman paddy will turn out to be more profitable for famers than boro, harvested earlier this year. Meanwhile, the higher price of aman paddy, he says, has had a knock-on effect on the overall market: the

interest in growing rice in the coming boro season is higher. Conversely, the higher prices of paddy have resulted in

a spiral in farm wages and shortage of quality seeds. This season, the wages for harvesting and threshing paddy on one bigha of land is Tk 1,600, which was Tk

1,300 last year. Nirod Boron Saha, president of Dhan O Chal Aratdar O Babosayee Samity, however, is being cautious in his outlook.

READ MORE ON B3

Tax returns submission low this year

STAR BUSINESS REPORT

The rate of tax returns submission has so far been lower than last year due to repeated shutdowns.

Between July and November 15, the revenue authority received nearly 5.75 lakh of tax returns from individual taxpayers, down from more than 7 lakh received in the same period last year, said officials at the National Board of Revenue.

A senior NBR official blamed the political instability and repeated shutdowns after Eid-ul-Azha holidays for the lower figures. "It has dampened taxpayers' mood," the official said, seeking to remain unnamed.

Since October 27, BNP and its allies have enforced 10 days of countrywide shutdowns demanding restoration of the caretaker government system to hold the coming parliamentary election. In addition, weekly holidays were eight days this month.

In the face of poor responses from taxpayers and appeals from the Federation of Bangladesh Chambers of Commerce and Industry, the NBR last month extended the deadline for tax submissions to December 1, with the tax authority mulling over whether to increase it further.

The likelihood of further time extension, however, is slim, according to another

"If the political



WE ARE DELIGHTED



The Managing Director of "Western Marine Shipyard Ltd" Mr. Sakhawat Hossain has received National Gold Trophy from the Prime Minister of Bangladesh Sheikh Hasina, for the organization's outstanding contribution in national export for the year 2010-2011. Western Marine

GROUP

Directors & officials of Western Marine Group.

senior NBR official. situation remains

stable, the deadline will not be extended."