

Rice millers hurt by political standoff

Paddy supply comes to a halt

AHMED HUMAYUN KABIR TOPU, *Pabna*

Rice producers in Pabna are apprehensive over the political stalemate that has affected distribution and left about 15,000 workers sitting idle.

Most rice mills in the district remain closed as there is virtually no paddy collection or sales for a lack of transportation.

The government's aman procurement drives began on December 1, with targets to procure 10,866 tonnes by February 28, said Md Moyeen Uddin, district controller of food.

The drive may miss targets due to the lingering political turmoil, he added.

"Since December 1, we have procured just 1,234 tonnes of rice. At this rate, we are not sure if we can meet the target."

A mere 491 rice mills made agreements with the government to supply 7,458 tonnes of rice; other millers in the district are reluctant to make a promise as production costs have increased due to the continuous blockades, Main Uddin said.

According to officials at the district food office, 849 rice mills used to produce 52,000 tonnes of rice in every 15-day cycle, but production stopped last month for the political impasse.

"Rice traders could not receive paddy from the northern and southern districts due to the blockades for a month. Due to a lack of paddy, most rice mills remained shut that hampered production," said Md Idris Ali Bishwas, president of the district rice mill owners association.

A few rice mills in Ishwardi upazila continued production with low amounts of paddy that increased production costs.

"Previously, I used to bring 200 to 250 bags of paddy a day to produce approximate 100 bags of rice. But in the last two weeks, I had to keep my mill shut for a lack of paddy," said Md Sadek Ali Bishwas, a rice mill owner.

Transporters are now charging about Tk 25,000 for a truck carrying rice to Dhaka, up from Tk 12,000-14,000, which is also increasing prices, he added.

CPD to focus on citizens' concerns

STAR BUSINESS DESK

The Centre for Policy Dialogue should focus on citizens' current concerns, its trustees said yesterday.

They spoke at the think tank's 41st trustee meeting in its dialogue room yesterday.

Trustees also endorsed CPD's initiative to hold a public dialogue on December 28, 'Bangladesh in Crisis: Citizens' Concerns', the organisation said in a statement.

CPD's research work, publications, and dialogue activities on various national, regional and international issues in August-December 2013 were also reviewed and approved by the board.

Trustees approved CPD's annual accounts for the year 2013 and the budget for 2014, and endorsed plans for research, dialogue and publication-related activities for the next year.

These will cover a wide range of research studies and other activities concerning a number of key issues in Bangladesh, including macroeconomic performance analysis, documentation of geographic indicators for Jamdani, enterprise development, monitor LDC issues, and women's contribution to GDP. Rehman Sobhan, chairman of CPD, presided over the meeting.

Pakistan gets second tranche of IMF loan

AFP, *Karachi*

Pakistan has received \$554 million dollars as a second tranche of its \$6.7 billion bailout loan from the International Monetary Fund (IMF), an official said Tuesday.

The Washington-based lender approved the extended fund facility (EFF) in September to help the struggling nuclear-armed country achieve economic reforms, particularly in its troubled energy sector.

Western Fishers to build another vessel for Agro Food



WESTERN FISHERS SHIPYARD

A Rouf Chowdhury, chairman of Sea Resources Group, and Sakhawat Hossain, managing director of Western Fishers Shipyard Ltd, attend a programme on Tuesday to sign a deal. Western Fishers will build a fishing vessel for Agro Food Services Ltd, a sister concern of Sea Resources Group.

STAFF CORRESPONDENT, *Chittagong*

Western Fishers Shipyard Ltd will build a deep-sea mid-water fishing vessel for Agro Food Services Ltd, a sister concern of Sea Resources Group, which will be the fourth vessel of a series for the latter.

A Rouf Chowdhury, chairman of Sea Resources Group, and Sakhawat Hossain, managing director of Western Fishers

Shipyard, signed an agreement for the vessel—FT Agro Food-2—at a programme on Tuesday.

The other three vessels—FT Agro Food-1, FT Agro Food-3 and FT Agro Food-4—were delivered in June 2013, according to a statement.

Saiful Islam, director of Western Fishers Shipyard, and Zakia Rouf Chowdhury, director of Sea Resources Group, were also present.



DBBL

Alauddin A Majid, chairman of Bangladesh Krishi Bank (BKB), and M Sahabuddin Ahmed, chairman of Dutch-Bangla Bank (DBBL) Foundation, launch DBBL's mobile banking service at all branches of BKB, especially for the unbanked, at BKB's office in Dhaka yesterday.

Early morning fire in Ashulia factory

OUR CORRESPONDENT, *Savar*

Three people were injured yesterday when a fire broke out at Bangla Japan Trading Ltd, a company owned by a Japanese entrepreneur in Ashulia in Dhaka. There were no fatalities reported.

Fire fighters doused the fire after three hours, and production was suspended at seven units following the incident.

Around 30,000 pieces of shipment-ready sweaters were lost to the fire.

The fire originated on the top floor of the seven-storey building that housed three units: H2O Printing Factory, Brine Knit Ltd and Bangla Japan Trading Ltd,

said Mohammad Asaduzzaman Khan, coordinator of the company.

Akram Hossain, a factory security guard, said he saw the fire at the woven unit on the top floor around 7:45am.

Casualties were avoided as the incident happened early in the morning and none of the workers employed by the company had reached the site yet, Hossain said.

The fire might have originated from a faulty electric wire, said Rafiqul Islam, assistant director of Fire Service and Civil Defence Dhaka.

At least three people suffered minor injuries while helping fire fighters battling the blaze, witnesses said.

BTRC suspends notice on mobile financial service

STAR BUSINESS REPORT

The telecom regulator yesterday suspended its previous notice issued on Tuesday through which it fixed the service charges on the money transferred by mobile phones.

"The effectiveness of the directive is suspended for the time being," Bangladesh Telecommunication Regulatory Commission (BTRC) said in its latest notice.

The suspension came when the notice was criticised by the central bank authority.

In a report published by The Daily Star yesterday, Bangladesh Bank said such a notice can be issued by the banking regulator only, which regulates the banking sector.

The directive will be made effective after a meeting with the central bank officials, said Sunil Kanti Bose, chairman of BTRC. The deputy governor of BB and the vice-chairman of BTRC will sit for a meeting soon, he said.

Sri Lanka bars Australian luxury hotelier in flag spat

AFP, *Colombo*

Sri Lankan authorities barred the Australian owner of one of the world's most exclusive hotels from returning to his adopted homeland Tuesday for flying the national flag upside down, officials said.

Geoffrey Dobbs, who is also the organiser of an international literary festival in the tourist city of Galle, was turned back at Colombo airport for the second time in five days, the officials said.

"He tried to enter the country this morning, but we did not allow it," U. G. Udowita, the head of immigration at Colombo airport, told AFP.

"He flew in from Bangkok on a Sri Lankan airlines flight and the airline will take him out in the next available flight back

to Thailand."

Immigration sources said that Dobbs had also been turned back at the airport on Friday after flying in from Thailand.

Provincial governor Kumari Balasuriya said Dobbs had been blacklisted after flying four flags -- which each feature the image of a mythical lion -- upside down and at half mast near her home in Galle just before last month's Commonwealth summit in Sri Lanka.

"Neighbours were very angry that he was insulting our country," Balasuriya told AFP.

"He is a very undesirable person and we have decided to blacklist him and prevent him from entering the country," she added.

Balasuriya said that Dobbs had deliberately flown the flags upside down after local workmen had accidentally inverted an Australian flag.

UK could be Europe's largest economy by 2030

BBC NEWS

The UK will be in a position to overtake Germany as Europe's largest economy, according to the think tank the Centre for Economic and Business Research (CEBR).

The CEBR predicts that Germany will lose its current top spot in Europe by 2030.

It cites the UK's population growth as an aid to economic acceleration.

The report echoes the recent confidence of other business groups such as the British Chambers of Commerce (BCC).

Earlier this month the BCC

said that the UK economy will surpass its pre-recession peak in 2014.

In its annual World Economic League Table, where it ranks the ups and downs of global economies, and forecasts their future position, the CEBR said in addition that China will overtake the US in 2028, which is later than some analysts have suggested.

The UK will overall perform second best of all advanced economies, the CEBR said.

Yet, this performance will still lag behind growth in emerging countries such as India and Brazil.

Survey studies time spent on paid or unpaid work

FROM PAGE B1

Men in Dhaka spend the most time—7.5 hours on average—on paid work, while women spend 6.3 hours, the report said.

On the other hand, men in Rajshahi spend the lowest time on paid work: 5.7 hours a day, while women spend 4.4 hours.

The survey's main objective is to provide estimates on the amount of time spent in various activities of the population aged 15 years and above,

said BBS Director General Golam Mostafa Kamal.

All stakeholders should work together to develop the country's statistical base, he added.

Kabir Uddin Ahmed, deputy director of BBS, presented the survey results. BBS collected data from 10,002 people from 3,780 households in May from all divisions in the country last year to conduct the survey.

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BANGLALINK

Moniruzzman Moni, mayor of Khulna City Corporation, attends a rally to launch the 3G services of Banglalink in Khulna on Wednesday.



SOUTHEAST BANK

SM Mainuddin Chowdhury, deputy managing director of Southeast Bank, and Saleh Zillur Rahman, chief executive of Edu-Smart, attend a programme in Dhaka on Tuesday when the companies signed a deal to launch co-branded prepaid card for collection of tuition fees from students.



FSIBL

Mohammad Jahangir Alam, zonal head for the Rajshahi division of First Security Islami Bank (FSIBL), opens a branch of the bank in Dhupoil Bazar of Natore yesterday. Md Nurul Islam, manager of FSIBL Dhupoil Bazar branch, was also present.



STANDARD BANK

Kazi Akram Uddin Ahmed, chairman of Standard Bank, inaugurates the bank's 87th branch at Panchlaish in Chittagong on Wednesday. Md Nazmus Salehin, managing director, was also present.



UTTARA BANK

Shaikh Abdul Aziz, managing director of Uttara Bank, inaugurates the bank's Banasree branch in Dhaka on Tuesday. MA Matin, additional managing director, was also present.