

জীবনে প্রয়োজন আরো বেশি স্বাচ্ছন্দ্য

সর্বাধুনিক প্রযুক্তি সম্বলিত ব্যাংকিং সেবায় মাসিক আয়ের সাথে বাড়তি আয় যোগ করুন আর জীবন করুন সুসমৃদ্ধ

যে কোন প্রয়োজনে ০৯৬১২০০১১২২

ইসলামী শরীআহ'র ম্যুদারাবা নীতির ভিত্তিতে পরিচালিত



Star BUSINESS

DHAKA THURSDAY JUNE 19, 2014, e-mail:business@thedailystar.net

Rod, cement makers eye big business from Padma bridge

SARWAR A CHOWDHURY

The Padma bridge project has opened business opportunities for local manufacturers of construction materials, especially cement and rod.

They are brimming with confidence as they have already supplied quality construction materials for some key infrastructure projects such as Jatrabari-Gulistan and Kuril flyovers and the Hatirjheel project.

The local firms also provided cement and rod for the construction of the approach roads towards the Padma bridge.

Now that the government finally signed an agreement with a Chinese firm on building the main component of the bridge and there are no conditions on who to supply construction materials, the local companies are gearing up for the biggest infrastructure project of the country.

Shafiqul Islam, project director of the

bridge, said both local and foreign companies may supply the construction materials. "We will only see the quality."

The construction of the main part of the bridge, including river training, will cost around Tk 20,000 crore.

Jashim Uddin Khandaker, vice-president (sales and marketing) of Holcim Bangladesh, a leading cement maker, said concrete is a major construction material and they have introduced a concrete solution targeting big infrastructure projects like the Padma bridge.

"We have already conducted research in our own laboratory on the construction materials that can be used in the project," he said, adding that they may bring in foreign expertise, if necessary.

"There is no need to import construction materials like concrete and cement. We are ready to supply them," he said.

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Nitol Motors, the local distributor of Tata vehicles, showcases Indigo ECS and Manza cars at the Asian International Trade Expo that kicked off at Bangabandhu International Conference Centre in Dhaka yesterday. The five-day trade fair organised by Conference and Exhibition Management Services Ltd has opened an opportunity for both local and foreign brands to showcase their services and products.

Five-day trade fair kicks off

GAZI TOWHID AHMED

The five-day Asian International Trade Expo kicked off yesterday, opening a window of opportunity for local manufacturers to promote their products.

The fair is being organised by Conference and Exhibition Management Services Ltd USA in association with CEMS Bangladesh at Bangabandhu International Conference Centre.

"We are focusing on product promotion instead of sales," said Sherajul Huda, zonal sales manager of Rahimafrooz Distribution, an authorised dealer of Korean brand Daewoo.

Rahimafrooz is showcasing electronic appliances such as refrigerators, air conditioners, washing machines, microwave ovens and liquid-crystal-display televisions.

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Inflation creeps up on rural food price spirals

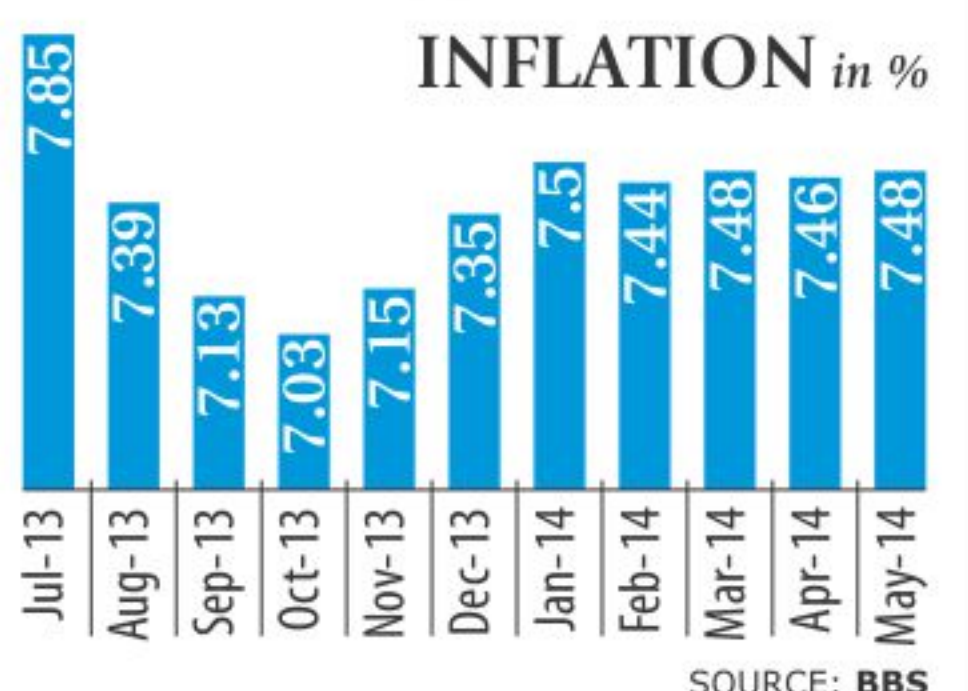
REJAUL KARIM BYRON

Inflation accelerated two basis points to 7.48 percent in May from the previous month, on the back of food price spirals in rural areas.

Food inflation increased 14 basis points month-on-month to 9.09 percent in May, but in rural areas it leapt 20 basis points, according to data from Bangladesh Bureau of Statistics. In urban areas, it dropped 1 basis point.

Non-food inflation, on the other hand, dropped to 5.16 percent in May from 5.23 percent in April.

Zahid Hussain, lead economist of the World Bank's Dhaka office, said rural people's incomes are rising with the growing political stability, which may have increased their food consumption. As



demand went up, so did the food price.

In recent times, the remittance inflow increased, which may have also contributed to the rise in rural incomes. The latest data also means the government's inflation target of 7 percent for fiscal 2013-14 is unlikely to be met.

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FAO forecasts bumper rice output

STAR BUSINESS REPORT

Cereal production, including the staple paddy, is likely to increase 1 percent in 2014 from last year's record 5.51 crore tonnes, the Food and Agriculture Organisation said.

Assuming a good monsoon season and continued government support to the rice sector in the form of seeds, fertilisers and fuel subsidies, total paddy production (including the ongoing aus, aman and boro seasons) will rise 1 percent year-on-year to 5.20 crore tonnes, FAO said.

In 2013, rice production stood at 5.15 crore tonnes, a record output.

On average, aus, aman and boro seasons account for 7 percent, 38 percent and 55 percent respectively of annual paddy production.

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Bangladeshi expats in Saudi Arabia to get MRPs at lower fee

REJAUL KARIM BYRON

Bangladesh plans to deliver machine readable passports to its workers in Saudi Arabia at an additional fee of \$9, a lower rate than that charged in Malaysia or the United Arab Emirates.

The home ministry may place a proposal at the meeting of the cabinet committee on public purchase today, seeking approval for Kuala Lumpur-based IRIS Corporation Berhad Consortium to collect data from Bangladeshis for MRPs.

Handwritten passports have to be replaced by MRPs by November 2015, as per the rules of the International Civil Aviation Organisation. About 15 lakh Bangladeshis work in Saudi Arabia, and if the MRPs cannot be provided to them by the deadline, they will have to return to Bangladesh.

The home ministry said it would not be possible to provide MRPs to the huge number of Bangladeshis through the Bangladesh embassy in Saudi Arabia within the deadline.

Expatriates live in different regions of Saudi Arabia and it would be difficult for them to come to the Bangladesh embassy in Riyadh to collect MRPs; they would have to take 2-3 days off from work and bear a cost of 300 riyals on average (\$80).

So the home ministry made the proposal to provide them with MRPs at a charge of \$9 with the help of the outsourcing company in addition to the normal fees.

IRIS Corporation will collect the necessary data from Bangladeshis in Saudi Arabia through regional centres and send those to the passport office in Dhaka online, according to the proposal.

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Govt plans to introduce genetically modified cotton

STAR BUSINESS REPORT

The government plans to introduce a genetically modified variety of cotton to scale up production of the key textiles raw material and meet rising demand, the agriculture minister said yesterday.

"Bangladesh wants to introduce genetically modified Bt cotton within a short time, as it did in the case of Bt brinjals, so the country can double its production and farmers have additional income," said Matia Chowdhury.

The government has already introduced a bio-safety rule for the introduction of genetically modified organic crops, she added.

"We are eager to expand production but we will have to find suitable land first, so farmers don't give up rice cultivation for cotton farming."

As cotton is not a food item, the government can easily allow the production of genetically modified cotton, Chowdhury said.

The minister spoke at the inauguration of the sixth meeting of Asian Cotton Research and Development Network (ACRDN) of International Cotton Advisory Committee (ICAC) at

Genetically modified cotton, which has already been introduced in China, South Africa and India is said to have strong immunity against pests and herbicide, better productivity and greater fibre elasticity

greater fibre elasticity.

Millions of farmers around the cotton producing countries have gained significant socioeconomic and environmental benefits as well as advantages in health protection as a result of growing of Bt cotton.

Cotton is the second biggest cash crop after jute in Bangladesh. However, its production has failed to keep pace with growth of the textiles sector.

A leading consumer, Bangladesh requires about 4.5 million bales of cotton every year to feed the country's textiles industry. However, the country produces only 150,000 bales of cotton, which is around 3 percent of demand, making local textile industries heavily reliant on imports.

The country spends Tk 1,200 crore annually to import cotton from countries such as India, Uzbekistan, the USA and some African countries.

Bangladesh plans to raise its production to 10 lakh bales by 2021, said Md Abdul Latif, executive director of CDB.

Research is the key to improving productivity and livelihood, said Mike Robson, representative of Food and Agriculture Organisation in Bangladesh.

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Workplace provider Regus sets foot in Dhaka

STAR BUSINESS DESK

Regus, a global flexible workplace provider, yesterday launched its operations in Bangladesh in a bid to tap the growing market of mobile office space.

The Luxembourg-based company opened two centres—one at UTC Building in Karwan Bazar and the other at Crystal Palace on Gulshan South Avenue—to provide services ranging from equipped offices to meeting rooms and business lounges.

Businesses can access ready-to-use offices with no upfront capital expenditure or long-term financial commitment. Facilities include office space, business lounges, WiFi and professional support staff, the company said in a statement yesterday.

"By making it easier and more attractive for businesses to invest in Bangladesh, we're supporting its economic development, and assisting businesses themselves," said Mark Dixon, chief executive of Regus.

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