ASIAN MARKETS

TOKYO

0.42%

MUMBAI

V 0.40%

জীবনে প্রয়োজন আরো বোশ স্বাচ্ছন্দ্য সর্বাধুনিকপ্রযুক্তি সম্বলিত ব্যাংকিং সেবায় মাসিক আয়ের সাথে বাড়তি আয় যোগ করুন আর জীবন করুন সুসমৃদ্ধ। যে কোন প্রয়োজনে ০৯৬১২০০১১২২ সলামী শরীআহ'র মুদারাবা নীতির ভিত্তিতে পরিচালিত

DHAKA WEDNESDAY DECEMBER 3, 2014, e-mail:business@thedailystar.net

COMMODITIES

\$1,198.25

Poor women to get cash handouts

\$71.26

REJAUL KARIM BYRON

STOCKS

DSEX

The government is set to take up a cash handout programme for poor women, to be financed by the World Bank, to ensure proper nutrition for their children and better health for them.

The programme will be run in the seven most poverty-prone districts; pregnant women and women with children below the age of five will receive Tk 200 to Tk 1,000 every quarter. The WB will extend \$300 mil-

lion for the project, \$267 million of which will be handed out as cash to the beneficiaries. Pregnant women are entitled to

Tk 200, which would be given when they go for check-ups to health centres every four months. Mothers with children aged 0-24 months will get Tk

500 when they take their child for monthly height and weight check-ups, while those with children aged 25-60 months are allowed Tk 1,000 on their quarterly visits to the health centres.

All beneficiary women would have to attend child nutrition and development education sessions every month and will be given Tk 500 per visit.

To remain consistent with the government's family planning policy, each beneficiary mother will be entitled to benefits for only the first and second born child, the WB project document said.

This implies the average size of the monthly benefit

SAFETY NET EXPENDITURE AS % OF PUBLIC EXPENDITURE



out next fiscal year.

The project is part of the \$1.1 billion proposal that is likely to be placed before the WB board on December 16 with the overriding aim to alleviate poverty and boost the government's income potential.

added.

In 2010, the average poverty rate in the seven districts stood at 31 percent, with the minimum being 41 percent and the maximum 69 percent, according to the last household expenditure survey conducted in the region.

The beneficiaries for the project will be selected using the poverty database that WB is assisting the Bangladesh Bureau of Statistics to prepare, to ensure that the huge sums that government spends in the name of social safety net programmes reach their targeted demographic and are not concentrated to a few.

READ MORE ON B3

US-based Fenox

to launch \$200m

fund for startups

STAR BUSINESS REPORT

US-based Fenox Venture

a \$200 million fund to

invest in technology,

of Bangladesh.

Capital Inc plans to launch

internet and media sectors

"Creation of the new

fund marks the first time a

venture capital company

launched business opera-

tions in Bangladesh," the

company said in a state-

invest the fund in early,

The company aims to

growth-stage and emerging

READ MORE ON B3

technology companies in

ment yesterday.

the next 10 years.

from Silicon Valley has

Remittance rebounds in November

STAR BUSINESS REPORT

Remittance in November rose 14.7 percent to \$1.17 billion from the previous month on the back of legalisation of migrant workers in Saudi Arabia.

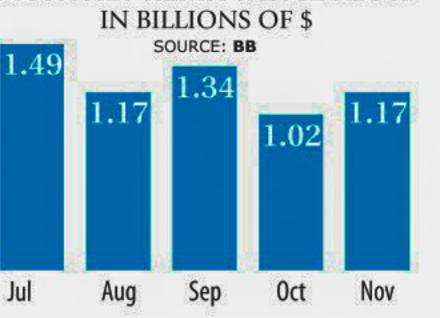
November's receipts were over 10 percent higher than in the same month a year ago, according to data from Bangladesh Bank.

Banks' active role in remitting money from expatriates had also contributed to the growth, said Kazi Saidur Rahman, general manager of BB's foreign exchange reserve and treasury management department.

The appreciation of the dollar against the local currency during the last week had an insignificant role in rising November's remittance.

US dollar, up Tk 1 or more from last

MONTHLY REMITTANCE FLOW



"We saw a sudden rise in demand for the greenback that pushed its price up last week," said a treasury official of a private commercial bank.

The country received nearly \$6.2 billion in remittances during the July-Remitters are now getting Tk 78.5 per November period, up 11.42 percent year-

west, which, in the absence of low-cost energy, continues to lag economically. So far, the government laid out 247 kilometres of the 249km-long transmission line.

Difficulties in laying down transmis-

sion pipes under the Padma river bed

are holding up gas supply to the south-

CURRENCIES

BUY TK 77.90

SOHEL PARVEZ

SHANGHAI

3.11%

SINGAPORE

0.50%

would be between Tk 1,200 to Tk

1,800, which is around 15-23

percent of the estimated average

monthly per capita expenditure of

the target population who are

expected to consume at around the

lower national poverty line, it

The seven districts where the

project will be implemented are:

Jamalpur, Mymensingh, Sherpur,

Gaibandha, Kurigram,

Around six lakh women from

60 lakh poor population in the

project, which is expected to roll

Lalmonirhat and Nilphamari.

The remaining two kilometres involve traversing the river bed at the Pakshi-Bheramara point and that is where the Tk 1,630 crore-project taken up in 2009 to supply gas to the Khulna

division has hit a dead-end.

Overcoming rocks, which were used in the river bed for the construction of the Hardinge Bridge during the British colonial period, is the main challenge, said Md Ishaque Uddin, general manager of Gas Transmission Company that is implementing the project.

Gas to Khulna delayed by technical dead-end

The first attempt to lay the pipeline was made in 2011. The same contractor tried again in 2013 only to get the same result, he said.

The authority also tried to lay the transmission line through the Lalan Shah Bridge, but that attempt too went

in vain as the bridge design does not have that capacity, said Ishaque Uddin, also the project director for laying gas transmission pipeline from Hatikumrul in Sirajganj to Bheramara in Kushtia.

"And it is not possible to take the line through the century-old Hardinge Bridge."

The Asian Development Bank is the major financer and GTCL has already sought consent from the multilateral lender to re-tender the laying of the river crossing line. He expects an opinion from the ADB soon.

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Selim R.F. Hussain, CEO and Managing Director and H. M. Ziaul Hoque Khan, Deputy Managing Director of IDLC Finance Limited receiving awards from Mr. Abul Maal Abdul Muhith, honourable Finance Minister in Dhaka on 30 November 2014.

- Transparency
- Accountability

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- Leadership
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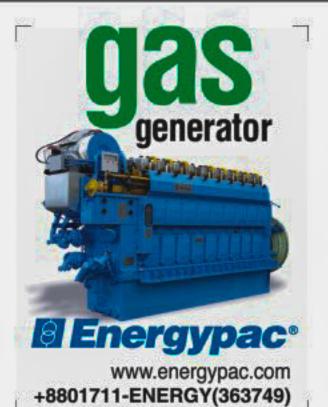
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December 7-9, 2014

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