

জীবনে প্রয়োজন আরো বেশি স্বাস্থ্য
 স্বাধীনতা প্রযুক্তি সম্বলিত ব্যাংকিং সেবায় মাসিক আয়ের সাথে বাড়তি আয় যোগ করুন আর জীবন করুন সুসমৃদ্ধ।
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Business

DHAKA SUNDAY JANUARY 25, 2015, e-mail:business@thedailystar.net

Padma bridge creates scope for Tk 2,000cr business

Analysts say local steel and cement companies will get a boost from the project

STAR BUSINESS REPORT

The Padma bridge project will give a boost to local steel, cement, stone and sand industries as the biggest-ever infrastructure project of the country will source many of the construction materials locally. Bangladesh companies will get business worth Tk 2,000 crore from the Tk 23,000-crore project, said Shamim Z Bosunia, president of the Institution of Engineers, Bangladesh (IEB).

He said Bangladeshi companies are producing high quality steel and cement and have excess capacity. "They can supply reinforcing steel, not structuring steel. But, cement and sand will be sourced entirely from local companies," he said.

He spoke at a roundtable on "Padma bridge -- an opportunity for local construction industry" at The Daily Star Centre in the capital. Mohsteel Ltd, a subsidiary of Rahim Steel, organised the seminar. Bosunia, a former professor of Bangladesh University of Engineering and Technology (Buet) and a member of a



Discussions attend a roundtable on "Padma bridge: an opportunity for local construction industry" at The Daily Star Centre yesterday. Mohsteel Ltd organised the seminar.

government panel of experts on the Padma bridge project, said state-owned Maddhapara Granite Mining Company Ltd is able to supply 15 percent of the total demand for stones.

There have been a lot of activities centring the bridge. A huge amount of money has been disbursed among the contractors, he said, adding that infrastructure and physical works are going on in full swing.

"There is no reason why we can't open the bridge for public by November 2018." The government plans to ready the bridge by 2019.

Private banks' credit growth rebounds

REJAUL KARIM BYRON

Private banks saw a substantial increase in credit growth towards the end of last year, but the ongoing political turmoil might put a damper on that, bank officials said.

Credit growth of private banks, whose share in the total credit comes to 69.90 percent, accelerated 16.53 percent year-on-year in November last year.

The sector's overall credit stood at Tk 690,045 crore, up 12.43 percent year-on-year.

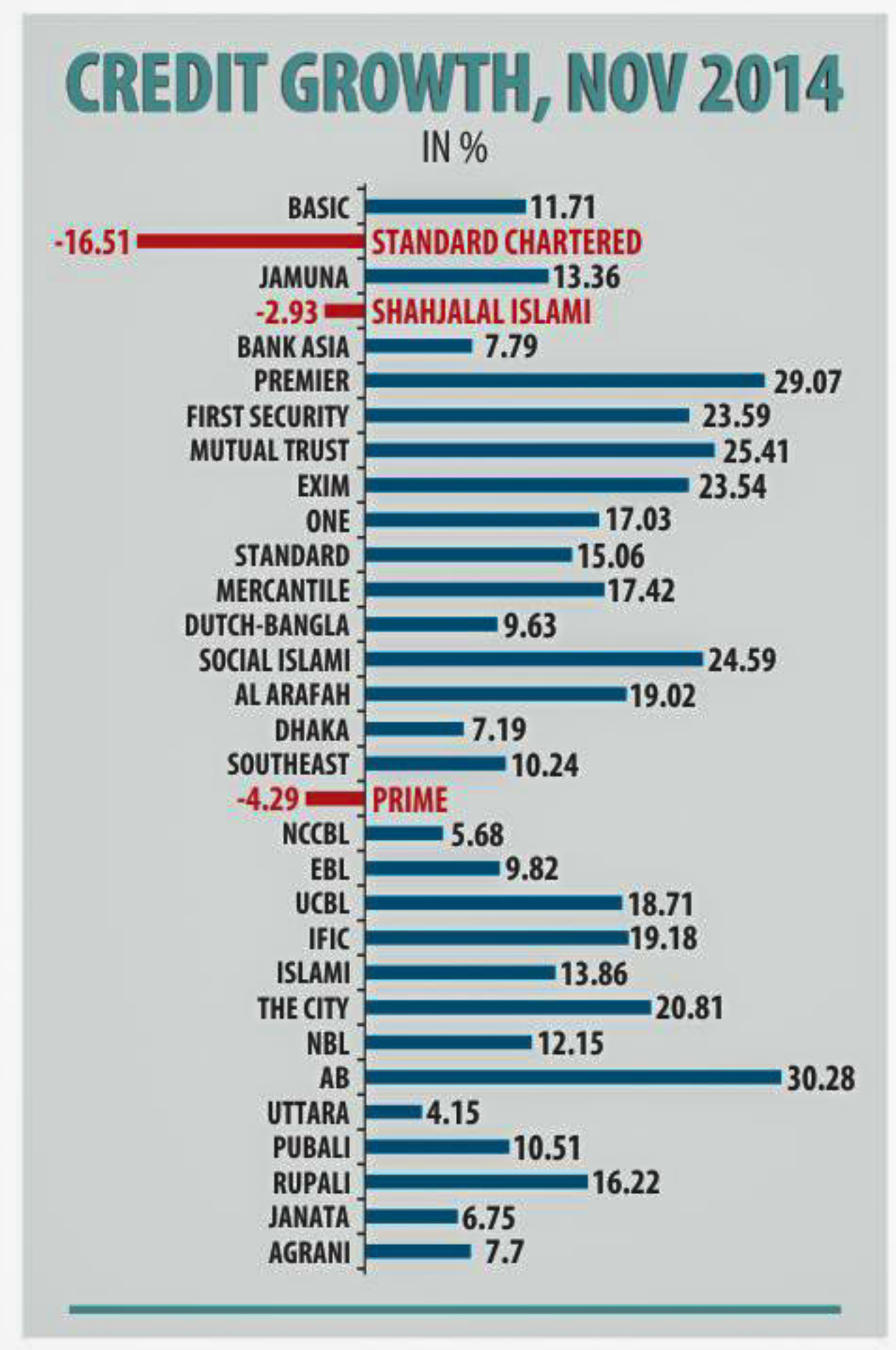
Credit growth started to accelerate from the middle of last year as political tension abated following the parliamentary election on January 5, Muklesur Rahman, managing director of NRB Bank, said.

People had been observing the situation till June to see whether the political environment returned to 2013-like level. When they were convinced about the conducive environment, they started investing again, he added.

Between July and September, industrial term loans soared 44 percent year-on-year, according to data from the central bank.

However, the return of political unrest means the trend of buoyant investment is likely to be cut short, according to Rahman.

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Garment buyers threaten to shift orders

REFAYET ULLAH MIRDHA

A group of US-based garment retailers has threatened to shift work orders from Bangladesh to other destinations if political deadlock does not end soon, BGMEA President Atiqul Islam said yesterday.

"The retailers said they are thinking of an alternative to Bangladesh as the ongoing blockade is hampering timely shipment of garments," Islam said, quoting an email he received from some retailers yesterday.

The buyers also said they will not travel to Bangladesh to check samples of goods due to political violence, especially arson attacks on vehicles, according to Islam.

The buyers are now asking the garment makers to send the samples to the US, he said.

The US is the single largest export destination of Bangladesh's garment items. In fiscal 2013-14, Bangladesh exported garments worth \$5.14 billion to the US, according to Export Promotion Bureau.

"We have called an emergency meeting with the leaders of all textile and garment related bodies tomorrow (today) at the BGMEA office to seek help from the government," Islam told The Daily Star by phone.

Meanwhile, eleven garment factories have lost \$15.1 million between January

LOSSES IN 11 DAYS

COMPANY	IN MILLIONS OF \$
Maggie Knit Wear	1.98
Maggie Composite	1.62
Creative Woolwear	1.63
Bangla Poshak	0.49
Arva Textile	0.39
Hi-Fashion Composite	0.53
ZSB Garments	0.36
Karim Textiles	0.82
Friends Stylewear	6.78
Saascotex	0.17
Julfikar Fashions	0.33

SOURCE: BGMEA

14 and January 24 due to the blockade, according to an assessment by Bangladesh Garment Manufacturers and Exporters Association. The losses include order cancellation, discount, air shipment charges, delayed shipment and excess transportation costs, the BGMEA said.

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Amu warns tanners over relocation delay

STAR BUSINESS REPORT

Industries Minister Amir Hossain Amu yesterday asked tannery owners to speed up the relocation of hazardous factories from Dhaka's Hazaribagh to Savar.

"Relocation by the deadline is a must," Amu said without specifying any date.

He spoke at a workshop on leather and leather goods, organised by the Board of Investment (BoI) in Dhaka.

The minister also threatened to cancel plot allocations for tannery owners unless they relocate the factories in time.

"Tanners should complete relocation for the sake of personal and national inter-

est immediately."

The government will shut all tanneries in Hazaribagh after the June 2016 deadline for the Tannery Industrial Estate project expires, he said.

Earlier, Amu advised tannery owners to start production in the new Tannery Industrial Park in March, but the central effluent treatment plant, a key component of the project, is scheduled to be ready by June this year.

The industrial estate project took off in 2003 with a Tk 175.75 crore fund, and the cost has spiralled 98 percent to Tk 1,079 crore over the decade since its launch.

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