

**সমৃদ্ধির খোপান** **দ্বিগুণ আয়ের শ্রেষ্ঠ উপায়**

স্বাধীন প্রযুক্তি ও সমৃদ্ধ ব্যাংকিং সেবায় আমানত দ্বিগুণ করুন স্বল্পসময়ে

ইসলামী শরী'আহ মূদারাবা নীতির ভিত্তিতে পরিচালিত

যে কোন প্রয়োজনে ০৯৬১২০০১১২২



# Star BUSINESS

DHAKA THURSDAY MARCH 19, 2015, e-mail:business@thedailystar.net

## PHP to assemble Proton cars locally

**SAJJADUR RAHMAN**

PHP, a Chittagong-based industrial giant, is set to assemble Malaysian Proton cars in Bangladesh, with plans to make parts and components as well in future.


Initially, 1,200 sedans will be assembled annually at its factory, currently being built on 30 acres of land in Chittagong's Anwara upazila for Tk 400 crore. Called the 'Proton PHP', the car will be commercially launched by the year-end.

The deal was signed on March 12 in the Malaysian city of Selangor.

Bangladesh is an emerging market for cars thanks to its burgeoning middle-class, which prompted the leading Malaysian car maker to build a plant in the country, Mohammed Mohsin Chowdhury, vice-chairman of PHP, told The Daily Star yesterday.


The 1,600cc Proton PHP will be priced similar to the Japanese reconditioned cars, he said.

This will be the second such initiative in Bangladesh after state-run



**KEY POINTS**

- Investment: Tk 400cr plus
- Commercial production: Dec 16
- Initial units: 1,200 a year
- Employment: 200 plus



"More employment will be created when we begin making parts and components such as tyres, wheels, dashboards, air-condition radiators etc," said the PHP vice chairman.

Akter Parvez Chowdhury, managing director of PHP Automobile, a unit of the same group, said they will use turbo engines for the cars under the Proton Privy series. This series will feature both manual and auto-run facilities, he said.

Abdul Harith Abdullah, chief executive of Proton, and Mohammed Iqbal Hossain Chowdhury, director of PHP, signed the agreement on behalf of their companies.

Mahathir Mohamad, chairman of Proton and former Malaysian prime minister, and Sufi Mohammed Mizanur Rahman, chairman of the PHP family, were also present at the signing ceremony.

Around 15,000 cars are imported from Japan and some other countries through Chittagong port a year, according to shippers and Chittagong customs. Of the imports, 65-70 percent are reconditioned cars.

## THE RISE OF MOBILE BANKING

Thanks to the ease and affordability of mobile banking, more and more unbanked people, especially in rural areas, are now partaking in formal banking activities. Cash transactions via mobile banking rose 3.71 percent in February from the previous month, a clear sign of the service's rising popularity.

**AVERAGE DAILY TRANSACTION**  
in crores of taka

Nov	Dec	Jan	Feb
322	349	377	391

based on 28 days

**MONEY FLOW**

in % of Tk 10,958 cr

- Salary Disbursement: 1
- Utility Bill Payment: 1
- Others: 1
- Cash-in Transactions: 42
- Cash-out Transactions: 37
- Person-to-Person Transactions: 19

SOURCE: BB

**GROWTH** ↑

Total subscribers	Active accounts	Total number of agents
2.59cr	1.11cr	5.43 lakh
2.5%	0.2%	1.4%

In Feb, month-on-month

Bangladesh will be a role model for mobile financial services globally if the positive trend continues

**ATIUR RAHMAN**  
BANGLADESH BANK GOVERNOR

RESEARCH: SUMAN SAHA

DESIGN: DS CREATIVE GRAPHICS

A customer can transfer money, receive salaries or pay bills from their accounts through mobile banking without visiting any bank branch.

As part of the government's financial inclusion programme, the central bank allowed 28 banks to provide mobile banking. To date, 19 banks have introduced the service to their customers.

BRAC Bank's bKash, Dutch-Bangla Bank, Islamic Bank's mCash, United Commercial Bank's UCash and Trust Bank's Mobile Money are now the key players in this field.

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## Potato price spirals give farmers respite from losses

**SOHEL PARVEZ**

Speculation of poor crops for unfavourable weather and resumption of exports have fuelled potato prices, raising farmers' hopes of recouping the losses incurred for selling vegetables at throwaway prices early this year owing to political unrest.

Farmers now get up to Tk 10 per kilogram for one of the popular varieties of potato, Diamant, up from Tk 8 for the same variety early this month, said Rahidul Islam, a vegetable stockist and wholesaler at Mahasthan Bazar, one of the main wholesale vegetable depots up north.

In Dhaka, the prices of potato also rose, albeit slightly. Retailers yesterday sold each kilogram at Tk 12-16, up 3.7 percent from the previous week, according to Trading Corporation of Bangladesh.

It seems the production will fall short from last year, said Islam, who has already stored 170 tonnes of potato by purchasing the vegetable at above Tk 10 each kilogram.

Prices have started spiralling fast this week, as traders have become active in buying potato from farmers, he added.

Babu Sarker, a small farmer at Bogra, said the potato price spike allowed him to narrow down the losses he had incurred for selling vegetables at very low prices in the wake of continued blockades and shutdowns.

"The price spiral has reduced the burden of losses," said Babu, one of the hundreds of growers that took a massive financial hit for the political turmoil since January 6.

Growers planted potato on 4.76 lakh hectares of land in the immediate harvesting season, according to the



**Potato prices started an upward climb this week amid speculation of a bad crop and resumption of exports.**

Department of Agricultural Extension.

The DAE earlier aimed to ensure production of 87.89 lakh tonnes of potato this season, with its Director General AZM Momtajul Karim saying that production was good this season.

In fiscal 2013-14, farmers bagged 89.50 lakh tonnes of potato, up 4 percent year-on-year, according to Bangladesh Bureau of Statistics.

Exporters have already shipped 16,500 tonnes of potato since the beginning of the harvesting season, said Anwar Faruque, director general of the agriculture ministry's seed wing.

But production may be lower than last year's total output because of unfavourable weather conditions in growing season, said Md Jasim Uddin, president of Bangladesh Cold Storage Association, citing lower yields in Comilla and Munshiganj, one of main potato growing districts.

Disease attacks and risk of deterioration of quality for rainfall during the last one month and early this month in various growing districts have fuelled worries of production decline, according to some potato traders and farmers.

Traders are very active in purchasing potato on speculation of reduced output, said Nasir Uddin Liton, a farmer in Rangpur, a northwest division.

He said the current prices of potato are higher than the prices at the same time last year.

"My fellows are making profit at the current prices, but I am not.

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## Scope is still there to improve workplace safety: Danish minister

**DIPLOMATIC CORRESPONDENT**

Bangladesh has come a long way since the Rana Plaza disaster, but there is still scope to do more, a visiting Danish minister said yesterday.

"The country, the international community and the garment sector have set new standards and introduced new forms of cooperation, which have not been previously seen anywhere in the world," said Mogens Jensen, trade and development cooperation minister of Denmark.

The minister's comments came ahead of a conference on the garment industry scheduled to be held at the Westin Dhaka Hotel today, the Danish embassy said in a statement yesterday.

The conference will focus on the key lessons learnt in the last two years of multi-stakeholder cooperation in the apparel sector, as well as how these lessons can be utilised by other industries in Bangladesh and other areas of corporate social responsibility.

A strategic government-to-government initiative will also be launched at the conference.

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Susanne Stormer, corporate sustainability vice president for Novo Nordisk, speaks to reporters at The Daily Star Centre in the capital yesterday. A Rajan Kumar, managing director of Novo Nordisk Bangladesh, and Mohammad Saiful, head of marketing, are also seen.

## Novo Nordisk to launch new insulin in April

Top insulin maker plans to invest more to expand business

**STAR BUSINESS REPORT**

Novo Nordisk will continue to work with the government to raise awareness about diabetes and launch more modern insulin to help Bangladesh combat the silent killer, a top official said yesterday.

"We will continue to partner with stakeholders in Bangladesh so people with diabetes get the treatment they need in order to live a healthy life," said Susanne Stormer, the chief sustainability officer of Novo Nordisk, the world's top insulin maker.

"As an insulin maker we have an obligation, and we will do everything we can to prevent diabetes in the country."

Stormer spoke at a press meet on "Corporate Sustainability through Triple Bottom Line Approach", organised by Novo Nordisk at The Daily Star Centre yesterday.

She was in Dhaka to speak at a conference on "Sustainable Growth in RMG and Beyond", organised by the Danish government with support from the government of Bangladesh, the International Labour Organisation and Bangladesh Garment Manufacturers and Exporters Association.

In 2014, there were 5.9 million cases of diabetes in Bangladesh, with the number expected to double by 2030, according to International Diabetes Federation South-East Asia. The federation's data revealed that there were 111,371 deaths related to diabetes last year.

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## Stocks continue bleeding

**STAR BUSINESS REPORT**

Stocks fell for the fifth day yesterday with DSEX, the benchmark general index of Dhaka Stock Exchange, finishing the day at 4,442.81 points, after shedding 35.18 points or 0.78 percent.

The market is still under pressure, LankaBangla Securities said in its market analysis.

Concern over the political impasses

kept the market sentiment in check.

"The battered market recovered somewhat, ending the day with a not-so-deep bruise," said IDLC Investments, a merchant bank.

The cement sector took the biggest hit of a 4.9 percent fall in market capitalisation with Lafarge Surma Cement shares dropping 7.2 percent, as the proposed merger between Holcim and Lafarge hit a debacle.

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ফাস্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ

Media Partner: **ATN BANGLA**

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