

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
0.76%	0.97%	\$1,224.20	\$57.74	0.86%	0.19%	0.02%	0.99%	BUY TK	77.15	82.86	113.48	0.64
4,397.25	8,177.58	(per ounce)	(per barrel)	28,504.46	19,397.98	3,452.91	3,863.71	SELL TK	78.15	86.86	117.48	0.67

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

মুদারাবা দ্বিগুণ বৃদ্ধি ডিপোজিট স্কিম

সর্বাধিক প্রযুক্তি ও সমৃদ্ধ ব্যাংকিং সেবায় আনন্দিত দ্বিগুণ করুন স্বল্পসময়ে



ইসলামী শরী'আহ মুদারাবা নীতির ভিত্তিতে পরিচালিত

যে কোন প্রয়োজনে ০৯৬১২০০১১২২

# Star BUSINESS

DHAKA TUESDAY APRIL 7, 2015, e-mail:business@thedailystar.net

## Export growth brings sunshine

REFAYET ULLAH MIRDHA and REJAUL KARIM BYRON

Exports rose 7.43 percent year-on-year to \$2.93 billion in March, a development which has brought a ray of sunshine amid the gloomy economic prospects.

The figure takes the total export earnings so far in fiscal 2014-15 to \$23.24 billion, up 2.98 percent year-on-year, according to data from the central bank.

"Our exports could have grown more as we have a lot of work orders from international retailers. But the political unrest has been getting in our way," said Atiql Islam, president of Bangladesh Garment Manufacturers and Exporters Association.

Garment products account for more than 80 percent of the country's total export basket.

The impact of the current stretch of political unrest would manifest in the export earnings three or four months later, as garment makers bagged fewer than normal orders from retailers between January and March.

"We were supposed to grow by 14 percent per month, but 7.43 percent growth is not adequate to achieve the target," Islam said.

The garment exporters though did not face any major difficulties in transporting

consignments to the Chittagong port, as the Dhaka-Chittagong highway was free from any major untoward incident, he added.

The other reason for the uptick in exports is the pick-up in apparel orders from the US in recent months.

After the long downward trend, garment exports to the US have started showing



positive movement from March.

In the January-February period garment exports to the US registered 2.82 percent growth from the previous year to \$881 million, according to data from the US Department of Commerce.

After the Rana Plaza building collapse in April 2013, garment exports to the US dropped as retailers were waited for signs of progress in workplace safety.

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## India likely to extend another \$1b loan

STAR BUSINESS REPORT

India is likely to extend another \$1 billion-line of credit (LoC) to Bangladesh, aiming to deepen bilateral relations.

"They are thinking about a second LoC in continuation of the same type of loan given earlier," Finance Minister AMA Muhith told reporters after a meeting with Sujata Mehta, secretary (multilateral and economic relations) of India's external affairs ministry.

During the meeting, Mehta wanted to know in which sector the country wanted to use the credit, and Muhith informed her that the education and health sectors, both of which have been given the priority sector billing, would be the beneficiaries.

The transport sector, which received most of the funds under the previous LoC, would be left

out this time.

The loan amount is yet to be finalised, but a finance ministry official said it is likely to be about \$1 billion. India's move to extend a fresh LoC comes after Foreign Minister AH Mahmood Ali sought for one during his visit to the neighbouring country in September last year.

The Economic Relations Division (ERD) has already asked the various ministries and divisions to pitch ideas on how to utilise the forthcoming loan from India, said the finance ministry official.

The final loan amount would depend on the probable expenditures of the projects proposed by the ministries and divisions.

Muhith said the final announcement about the LoC would be made during Indian Prime Minister Narendra Modi's upcoming visit to Bangladesh.

The first LoC -- \$1 billion -- was signed during former Indian Prime Minister Manmohan Singh's tenure, ushering in a new era in relations between the neighbours.

Of the amount, \$200 million was grant, which the Indian government has already disbursed. The amount has been earmarked for the Padma bridge project.

The remaining \$800 million of the credit has been allocated to 15 projects, mostly railway, roads and bridges. As of March, \$188 million of the amount has been disbursed.

Mehta also met with Mohammad Mejbahuddin, senior secretary at ERD, yesterday during which Bangladesh sought \$68 million more under the first LoC as project costs increased. The Indian side agreed to give the money, said an ERD official.

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## Malaysia: next healthcare stop for Bangladeshis

STAR BUSINESS REPORT

Malaysia aims to become the medical tourism destination of choice for Bangladeshis, leveraging the growing stature of its healthcare industry.

The Southeast Asian nation is targeting a total of 20,000 medical tourists from Bangladesh this year, up 33 percent year-on-year, according to Malaysia Healthcare Travel Council (MHTC), an agency of the Malaysian health ministry.

For that end, its flag carrier, Malaysia Airlines, is offering a 30 percent discount on air fare for Bangladeshi patients.

However, to take advantage of the offer, customers have to go through GD Assist, a subsidiary of Green Delta Insurance Company that has been acting as MHTC's local agent in promoting Malaysian medical tourism.

Wan Mohd Ebrahim, general manager of Malaysia Airlines in Dhaka, and Farzana Chowdhury, director of GD Assist, signed the relevant deal on behalf of the two parties yesterday.

"The discount is not the only issue, the most



Sherene Azura Azli

important factor is that we want to provide the best support and assistance from the very first step," said Ebrahim.

Prior to the signing ceremony, MHTC's newly-appointed Chief Executive Officer

Sherene Azura Azli, who is on a three-day visit to Bangladesh, said a lot of Bangladeshis go to Malaysia for their holidays.

Around three lakh Bangladeshis visit Malaysia a year for tourism purposes, according to Chowdhury. "So why not extend your trip a little and get your health checked up or go for treatment?" Azli said.

"We have sufficient availability of international standard hospitals, medical personnel and high-quality facilities to provide treatments across different ranges of the cost spectrum."

The cost will be 30-40 percent cheaper than in Thailand and will be a third of the treatment cost in Singapore -- the two most preferred destinations for Bangladeshi patients, she said, adding that the doctors cannot charge beyond the limit set by the Malaysian regulator.

"We have the opportunity to brand and position ourselves as a provider of affordable quality healthcare," Azli said, referring to a recent report that ranked Malaysia the best medical travel destination in the world.

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## Stocks depressed by political fears

STAR BUSINESS REPORT

Stocks edged down for the fourth day in a row with the key index of the Dhaka Stock Exchange hitting its lowest in eight and a half months.

DSEX, the benchmark index of the premier bourse, slid 33.85 points or 0.76 percent, finishing the day at 4,397.25 points. The index closed at 4,388.68 points on July 23 last year.

The day began on a positive note after Sunday's advancement in the country's political scenario, LankaBangla Securities said in its regular market analysis.

"However, the situation turned for the bad after announcement of a two-day countrywide shutdown following a guilty verdict on a war crimes case," the stockbroker said.

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Noir, a unit of Evince Group, opened its second branch in Dhanmondi in Dhaka on April 3. The brand sells clothing items for both men and women.

## Noir opens second clothing store

REFAYET ULLAH MIRDHA

After a three and a half decade of journey, the time has come for the second generation to take over the garment business.

A majority of first generation apparel unit owners have already handed over the reins to their sons or daughters, or took them in as partners.

Alongside exports, many owners have opened up their own brand stores as Bangladesh is also becoming a potential market with the fast-growing middle-income group.

Noir, a fashion brand of export-oriented garment group Evince, also made a foray into retail. With the success of their first branch in Banani in July, owners of Noir have now opened their second store on Satmasjid Road in

Dhanmondi on April 3.

Brothers Shah Adeeb Chowdhury and Shah Rayeed Chowdhury, directors of Evince Group, operate Noir.


"We received a good response with Noir. This is why we opened our second branch within a gap of just ten months. We plan to open two more branches in Dhaka by the end of this year," Rayeed said in an interview with The Daily Star.

Noir sells shirts, punjabis, jeans, chinos, T-shirts, handbags, shoes, belts, ties and bracelets for both men and women. "Our targeted customers are the youth, between 17 and 35 years old," Rayeed said.

Since the growing middle-income group is the target segment, the price range of the items has been fixed between Tk 1,600 and Tk 2,000, he said.

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07 April 2015  
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