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এসআইবিএল ইয়াংস্টার একাউন্ট

দৈনিক স্থিতির উপর প্রাত্যহিক হিসাব করা হবে এবং ঋণাসিক ভিত্তিতে তা হিসেবে জমা হবে।
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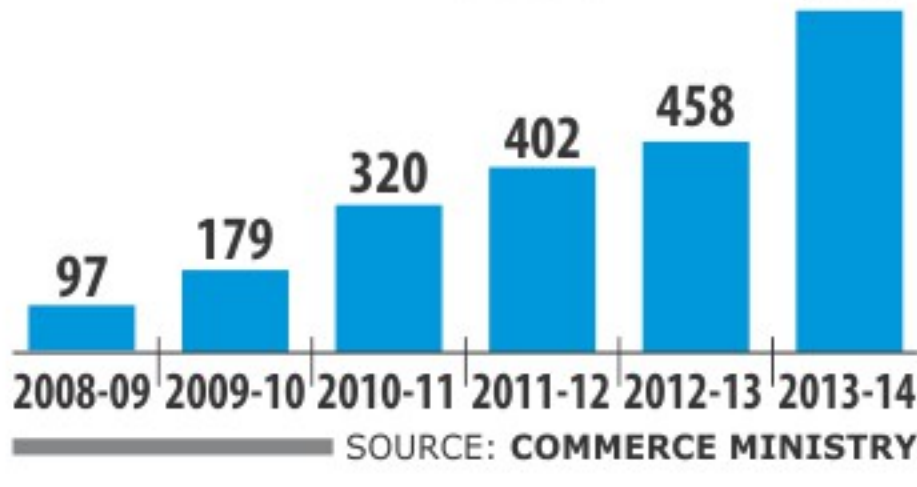
China: next big garment export destination

REFAYET ULLAH MIRDHA

China, the largest apparel exporter worldwide, is becoming a major destination for Bangladeshi garment items due to duty benefits offered by the Asian economic giant and a rising middle-class there. Garment exports to China, the second largest Asian apparel market for Bangladesh after Japan, accelerated 73.48 percent year-on-year to \$241.37 million in fiscal 2013-14, according to the Export Promotion Bureau. The earnings were \$136.5 million in July-December this fiscal year, with 24 percent growth year-on-year. After garments, Bangladesh's jute and jute goods and

OVERALL EXPORTS TO CHINA

in millions of \$



leather and leather products are also becoming popular in China, fetching \$100 million and \$60 million, respectively, in fiscal 2013-14. "Our garment exports to China will cross \$1 billion in three to four years," said Syed Sadek Ahmed, managing director to Space Sweater. Space Sweater that started exporting sweater to China in 2013 ships \$1 million worth of products a year, Ahmed said, adding that he plans to sell other garment products as well. Due to rising production cost, Chinese businesses are moving away from producing low-end garments, which has created an opportunity for Bangladesh, he said.

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Rice prices fall below last year's level

SOHEL PARVEZ

An ample supply due to higher domestic production and soaring imports have driven the prices of rice below last year's level and put many millers and farmers into losses. Fine rice yesterday traded at Tk 39-56 per kilogram at the capital's markets, down 2.11 percent year-on-year, according to data from the state-run Trading Corporation of Bangladesh. The prices of medium quality rice also declined. Coarse rice traded at Tk

32-37 each kilogram, down 1.43 percent from a year ago. In line with the decline in rice prices, paddy prices have also fallen, raising fears of losses among farmers during the boro harvest, which has already begun in the haor areas in the northeast. Freshly-harvested boro paddy is trading at Tk 500 each maund (40kg) in the northeast, Bappi Saha, a rice miller in Netrokona district, said yesterday. Abdul Jalil, a rice trader at Ashuganj, said the prices of fresh boro paddy stood at Tk 520 a maund, which is

lower than the prices at the beginning of harvest last year. "There is no supply shortfall due to rising imports and stockpiling." If the current market prices of paddy continue, farmers will incur losses, he added. His warning comes after the government estimated that the farmers' production costs to produce one kilogram of paddy would be Tk 20 during the current boro season, meaning growers would break even if they get Tk 800 on average for each maund of paddy.

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Exchange rate remains stable

BB credits it to ample liquidity and timely intervention

REJAUL KARIM BYRON

The exchange rate has remained stable despite an increase in imports due to adequate liquidity and timely intervention in the foreign exchange market, the central bank said. The disclosure came at the meeting of the fiscal coordination council last week, a finance ministry official said. Thanks to the satisfactory remittance growth, there is no possibility of a big depreciation of the taka against the dollar in the near future, accord-

ing to Bangladesh Bank. Timely intervention means BB purchases dollar from the forex market so that the taka does not appreciate much and exporters and remitters are not affected, a central bank official told The Daily Star. On the other hand, if the taka depreciates much the price of import items would go up, fuelling inflation. BB purchased dollar from the forex market most of the time. At the end of last year, investment picked up and the demand for dollar went up, the official

said. To prevent quick depreciation of the taka against the dollar, the central bank sold dollar in the forex market. Despite high import growth, the taka depreciated only 1.67 percent against the dollar in the last one year, according to a BB report. On April 5, the average exchange rate was Tk 77.80, which was Tk 77.67 one year back. To keep the exchange rate stable, BB purchased \$2.51 billion from the forex market from July last year to March this year.

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Travel mart concludes with 30pc higher sales

STAR BUSINESS REPORT

Sales at the Dhaka Travel Mart, an international tourism fair that concluded yesterday, were higher by around 30 percent this year than the previous year. Tour operators, hotels and airlines earned more than Tk 4 crore in revenues in the three-day exhibition organised by Bangladesh Monitor, a travel publication, at Sonargaon Hotel in the capital. The number of visitors also increased 20 percent to around 16,000 this year compared to the previous year. "Many people booked tour packages as the country's political environment has improved recently," said Kazi Wahidul Alam, chairman of the Dhaka Travel Mart 2015. Also, participating companies, especially airlines, offered more discounts this year, which boosted spot sales of tickets, he said. Some 50 organisations from home and abroad, including national tourism agencies, airlines, tour operators and hotel and resort operators, took part in the fair. Akhtaruz Zaman Khan Kabir, chief executive of Bangladesh Tourism Board, attended the fair's closing ceremony as the chief guest. A raffle draw on the fair's entry tickets picked 18 winners. Prizes include return air tickets to Cairo, Malaysia, Bangkok, Kolkata and Cox's Bazar, free tour packages and hotel accommodations.



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