

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 1.88%	▲ 1.98%	\$1,196.42 (per ounce)	\$68.15 (per barrel)	▼ 2.63%	Closed	▼ 0.33%	▼ 1.62%	BUY TK 77.15	85.15	115.87	0.64
4,089.88	7,659.61			26,717.32		3,459.79	4,229.27	SELL TK 78.15	89.15	119.87	0.67

এসআইবিএল ফ্যামিলি এমপাওয়ারফেট ইসলামিক মাইক্রো ফাইন্যান্স

মুদ্রা বিনিয়োগ বৃহৎ সম্ভাবনা

যে কোন প্রয়োজনে ০৯৬২২০০৯৯২২
সোস্যাল ইসলামী ব্যাংক লিমিটেড



Star BUSINESS

DHAKA THURSDAY MAY 7, 2015, e-mail:business@thedailystar.net

Tofail slams BB for relaxing rules for big loan defaulters

Analysts stress mediation to recover overdue bank loans

STAR BUSINESS REPORT

Commerce Minister Tofail Ahmed yesterday criticised the central bank's move to relax loans rules for large defaulters, saying it will promote a 'bad culture' in the country.

His comment came at a seminar on mediation for settlement of commercial disputes and recovery of overdue bank loans, also participated by a top official of Bangladesh Bank.

Metropolitan Chamber of Commerce and Industry and Bangladesh International Arbitration Centre (BIAC) jointly organised the seminar at the chamber's office in Dhaka.

This is the first time that a senior minister came out with such an observation.

The central bank recently approved a restructuring policy, under which, a big borrower will get a maximum of 12 years, instead of 8 years at present,



Commerce Minister Tofail Ahmed, centre, attends a seminar on mediation at MCCI office in Dhaka yesterday.

to repay loans worth above Tk 500 crore.

Under the policy, a big borrower will also get interest benefits and an option to pay lower down payments compared to small borrowers.

"I don't like it," said Ahmed, gesturing at BB Deputy Governor SK Sur Chowdhury at the dais.

"What's wrong with those who pay regularly? It means wrongdoers get the benefit," the minister said.

The minister made the comment after Syed Nasim Manzur, president of MCCI, raised the issue at the event.

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Rules finalised to implement new labour law

STAR BUSINESS REPORT

The government yesterday finalised the rules for application of the amended labour law of 2013 and fulfil a condition to win back the GSP (generalised system of preferences) status in the US market.

The rules will be finalised at a meeting between the government and entrepreneurs of different industrial sectors, at the expatriates' welfare and overseas employment ministry in Dhaka, with its minister Khandker Mosharruf Hossain in the chair.

The rules will now be used to implement the labour law in factories, as the clauses in the laws have been explained.

"The rules will be published within the next two weeks, as all the three parties -- the labour leaders, owners and the government -- agreed to finalise the rules," Hossain told journalists after the meeting.

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Stock regulator moves to curb unusual price hike of new issues

STAR BUSINESS REPORT

The stockmarket regulator has decided to impose circuit breaker on share prices of newly listed companies from day three of their debut, instead of existing day six, to check abnormal price hike.

The circuit breaker is a method that controls the value of individual shares from going up or down by a certain limit on a trading day. The system will come into effect with the listing of a new company.

The move from the Bangladesh Securities Exchange Commission (BSEC) came at a meeting yesterday following recommendations from the Dhaka Stock Exchange (DSE).

On April 30, the bourse urged the regulator to impose a circuit breaker on new stocks to check unusual rise in prices.

The recommendation came after the prices of new issues rose manifolds just after their debut, and the trend continued for a few days, as the circuit breaker has not come into effect until the sixth day of their listing.

Traders, however, enjoy a circuit breaker-free day after listed companies post their corporate declarations.

Market observers say retail investors in recent times sold shares from their portfolios to bet on newly issues, creating a huge sell pressure in the market. The selling spree acted as a major reason behind the recent downward trend in the market.

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Inflation ticks up in April

STAR BUSINESS REPORT

Inflation rose slightly, to 6.32 percent in April from 6.27 percent in the previous month, riding on the back of higher food prices, including costly hilsa fish, during the Bangla New Year celebrations.

"Earlier, inflation rose due to bad politics, but inflation went up in April because of Pabela Baishakh," said Planning Minister AHM Mustafa Kamal, while releasing the inflation data yesterday.

Kamal said, earlier the celebrations were mostly confined to metropolitan cities, but this year, people from all corners celebrated the New Year.

The minister said inflation went up because of a steep rise in hilsa fish prices amid an inadequate supply, compared to demand. "It was demand-pull inflation."

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Indian firm to conduct study at Jamalganj coal field to find gas

STAR BUSINESS REPORT

Mining Associates Pvt Ltd, an Indian company, will conduct a feasibility study on extracting coal-bed methane gas at Jamalganj coal field in Sunamganj.

The cabinet committee on purchase yesterday approved a proposal from the Energy Division, awarding the West Bengal-based firm to conduct the study.

The company will get Tk 19.13 crore for carrying out the study.

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April exports fall slightly

STAR BUSINESS REPORT

Export earnings dropped by 0.53 percent year-on-year to \$2.39 billion in April mainly due to seasonal effects.

The country shipped products worth \$2.41 billion in the same month a year ago, according to the Export Promotion Bureau (EPB).

Compared to March sales of \$2.59 billion, exports also fell by 7.52 percent in April.

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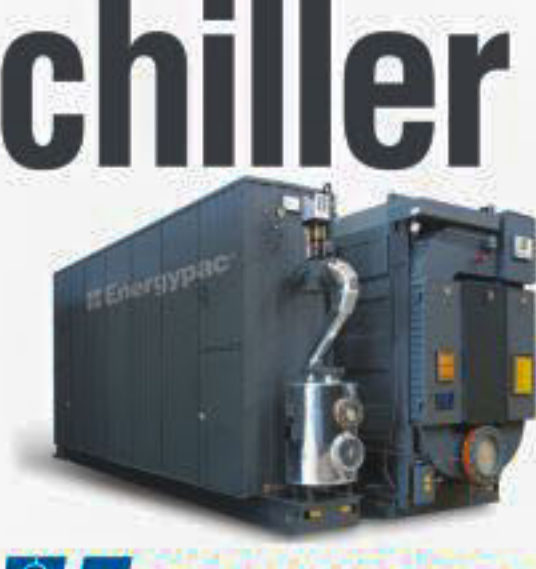
Reliance Insurance Gets New Chairman & Vice-Chairman




Ms. Zakia Rouf Chowdhury & Ms. Shahnaz Rahman were elected Chairman & Vice-Chairman of Reliance Insurance Limited in a meeting of the Board of Directors following company's 27th Annual General Meeting held in Dhaka recently. The meeting was presided over by outgoing Chairman, Mr. Habibullah Khan.

Ms. Zakia Rouf Chowdhury is the Director of Rangs Limited, Rangs Motors Limited, Rangs Properties Limited, Rangs Industries Limited, Rangs Pharmaceuticals Limited, Rangs Workshop Limited, Rancon Motors Limited and Ranks ITT Limited etc.

Ms. Shahnaz Rahman is the Director of Transcom Limited, Transcom Beverages Limited, Bangladesh Lamps Limited, Trascom Foods Limited, Transcom Electronics Limited, Eskayef Bangladesh Limited, Transcom Distribution Co. Limited, Transcom Consumer Products Limited, Trinco Limited, Mediastar Limited and Mediaworld Limited etc.



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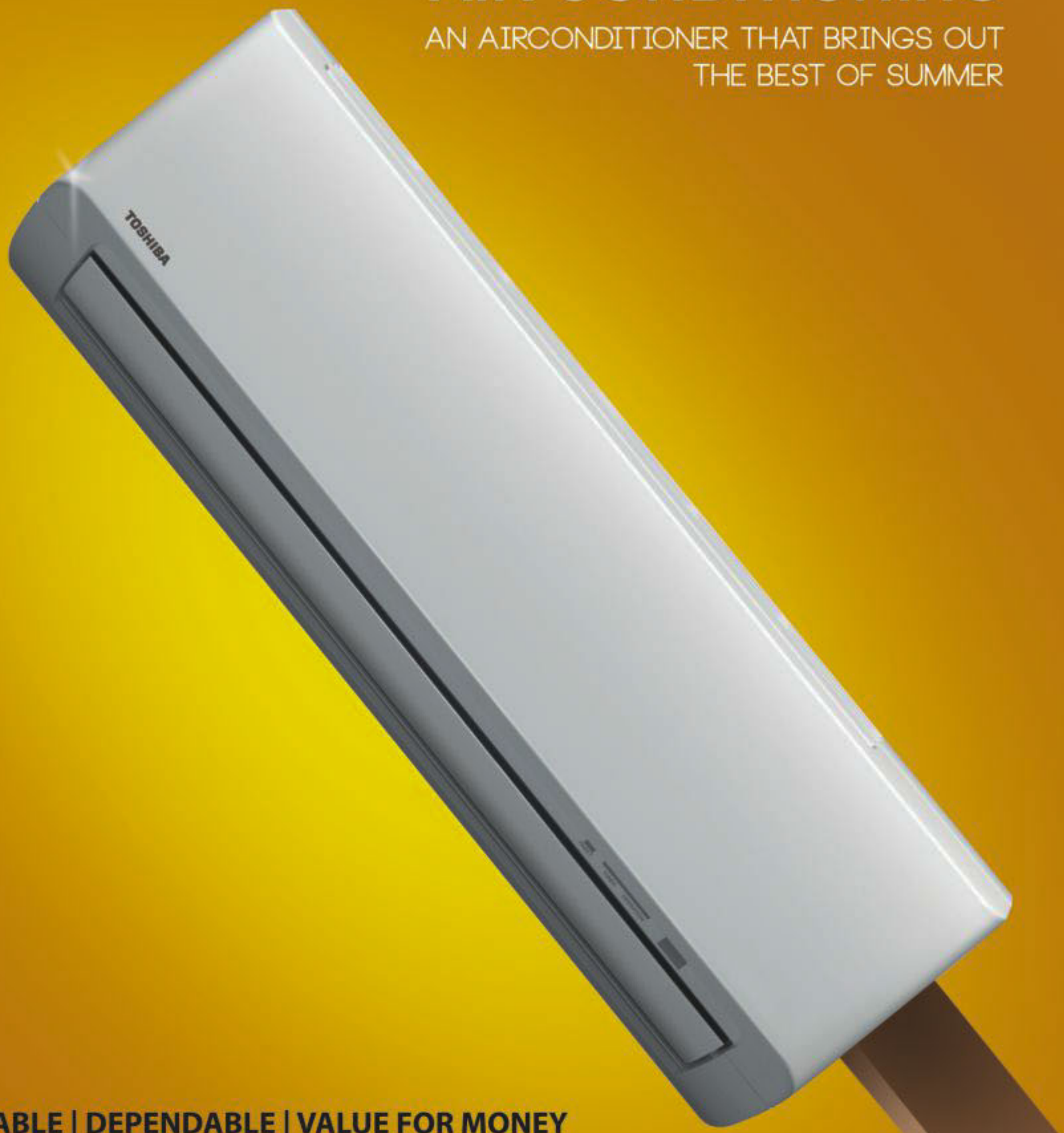
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