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BUSINESS

DHAKA WEDNESDAY JULY 8, 2015

জীবনের জন্য,
জীবন যাপনের জন্য

এসআইবিএল রিটেইল ব্যাংকিং

এসআইবিএল ইসলামিক
কনজুমার ফাইন্যান্স

এসআইবিএল অটো ফাইন্যান্স

যে কোন প্রয়োজনে ০৯৬৯২০০৯২২

Inflation: target met

The rate falls to 11-year low, thanks to depressed global markets

STAR BUSINESS REPORT

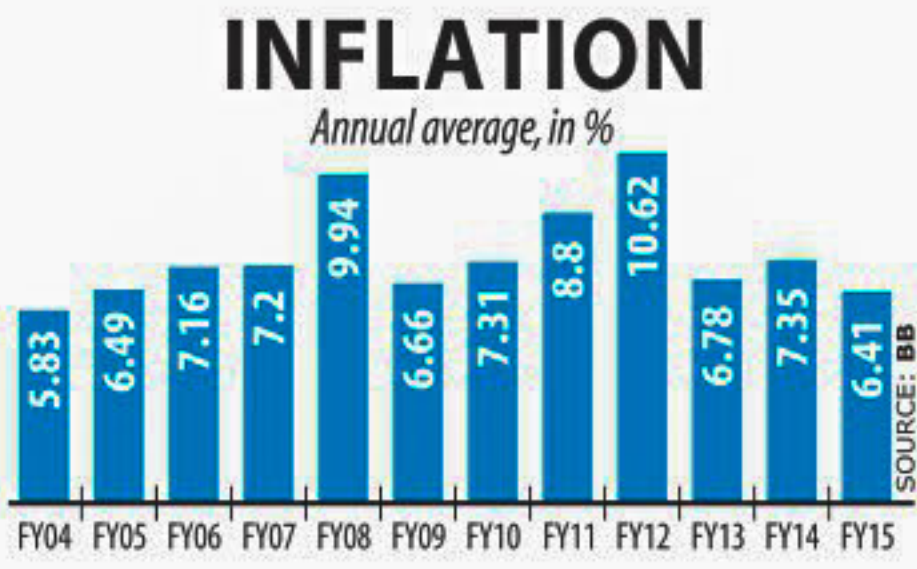
The government has comfortably met its inflation target in the just concluded fiscal year riding on depressed global commodity markets and prudent management of monetary policy.

At the end of fiscal 2014-15, the average inflation reached 6.41 percent -- the lowest in 11 years -- against the target of 6.5 percent.

In 2003-04, the country had seen inflation at 5.83 percent, according to the central bank.

Planning Minister AHM Mustafa Kamal, while releasing the latest inflation data yesterday, said lower oil prices and a stable local currency helped meet the inflation target.

The average food inflation was 6.69 percent at the end of the fiscal year, while



non-food inflation stood at 5.98 percent.

Inflation reached 6.25 percent in June, up by 6 basis points from the previous month, because of a hike in prices caused by increased demand on the occasion of Ramadan. Food and non-food inflation was 6.32 percent and 6.15 percent respectively in June.

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IDLC plans to raise Tk 500cr through zero coupon bonds

SAJJADUR RAHMAN

IDLC Finance, a leading non-bank financial institution, has decided to raise Tk 500 crore by issuing zero coupon bonds to meet its needs for long-term funds.

IDLC will sell the bonds at 10-11 percent discounts from their face value, and the maturity period will be five years, according to a proposal submitted by the company to Bangladesh Securities and Exchange Commission.

This will be the largest issuance of zero coupon bonds by any non-bank.

"We are going big with home loans that need long-term funds. We have sought the regulator's approval to issue the bonds to support our home loans," said Selim RF Hussain, managing director and chief executive of IDLC Finance.

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Garment exports grow 4pc, but miss target

REFAYET ULLAH MIRDHA

Garment exports grew 4.08 percent to \$25.5 billion in fiscal 2014-15, according to data from the Export Promotion Bureau.

Knitwear exports increased 3.13 percent year-on-year to \$12.42 billion while woven shipments grew 5 percent to \$13.06 billion in the immediate-past fiscal year.

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Foreign funds in stocks drop 48pc

SARWAR A CHOWDHURY

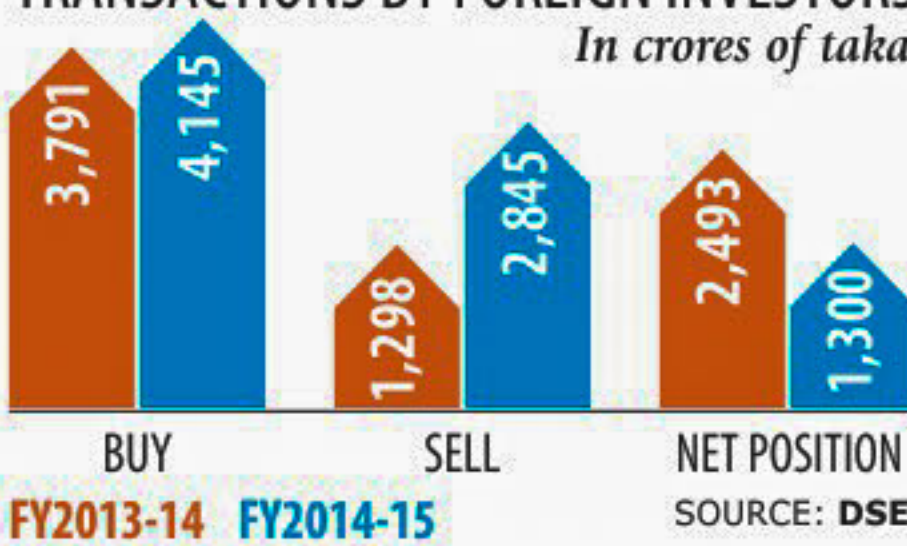
Net position by foreign investors in Dhaka stocks dropped about 48 percent year-on-year in fiscal 2014-15, as investor enthusiasm waned amid political uncertainty.

Foreign investors bought shares worth around Tk 4,145 crore and sold shares of Tk 2,845 crore, taking their net investment to Tk 1,300 crore last fiscal year, according to data from the Dhaka Stock Exchange.

The net investment in fiscal 2013-14 was Tk 2,493 crore, as investors bought shares worth Tk 3,791 crore and sold shares worth Tk 1,298 crore.

The fall in net position by foreign investors is not a matter of concern and no

TRANSACTIONS BY FOREIGN INVESTORS



conclusion should be drawn by analysing the transaction trend, said Md Saifuddin, managing director of IDLC Securities, a stockbroker that deals with foreign investment.

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