

স্বপ্নময় জীবনের চাবি আপনার হাতে

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Star BUSINESS

DHAKA SUNDAY OCTOBER 11, 2015

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Atiur honoured as central bank governor of the year for Asia

STAR BUSINESS REPORT

Atiur Rahman has been awarded as the Central Bank Governor of the Year 2015 for Asia by London-based publication Emerging Markets for successfully upholding macroeconomic stability and expanding financial inclusion in Bangladesh.

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Cement makers eye a turnaround

Big infrastructure projects to bring business

SAJJADUR RAHMAN

Cement makers, who have been going through a tough time for the last two years, now expect the demand to return next year, riding on some big infrastructure projects.

The market is likely to grow 20-25 percent over the next five years, according to industry insiders. The sector grew 11 percent in 2013-14, down from its peak of 31 percent in 2009-10. The growth rate dropped to a single digit in 2014-15.

Political turmoil that ate up the first quarter of 2015 had hit the cement industry hard. A bad time for the real estate sector also affected the cement makers.

Three-fourth of the cement produced in the country is consumed in Dhaka and Chittagong, said market players.

"We are optimistic that our capacity will be fully utilised soon," said Mostafa Kamal, chairman of Meghna Group that manufactures the Fresh brand cement.

The total capacity of the cement factories in Bangladesh stands at around 35 million tonnes a year, but the current demand is only half the capacity.

Optimism among the cement makers stems from the start of construction of several big infrastructure projects, including the Padma bridge that will create a direct road link between 19 districts of the southwest region and Dhaka. They hope completion of the project by 2018 will generate new demand in the southern and western districts.

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PER CAPITA CEMENT CONSUMPTION in kg

Bangladesh	India	Pakistan	Sri Lanka	Malaysia	S Korea	China	World average
105	217	265	310	570	705	1,700	500

Taskforces to be formed to boost Saarc connectivity

REJAUL KARIM BYRON, back from New Delhi

Some five taskforces will be formed to increase connectivity and trade in the Saarc region.

The decision was taken at the inaugural South Asia Economic Conclave held in the Indian capital last month.

The Confederation of Indian Industries or CII, a not-for-profit, nongovernmental organisation, arranged the three-day event with support from its government and the World Bank.

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Govt gives nod to IFC's taka bond

STAR BUSINESS REPORT

The taka is set to make its debut in the international bond market as the government gave approval to the International Finance Corporation's proposal to an offshore bond worth \$1 billion, equivalent to Tk 7,800 crore.

Bangladesh Bank Governor Atiur Rahman and a senior official of the finance ministry confirmed the update on the taka-denominated bond, which will be invested in private infrastructure and public-private partnership projects.

"We have formally approved the IFC's proposal," said the ministry official.

Rahman praised the move, saying it would expand Bangladesh's investor base.

Now, the finance ministry, the central bank and the IFC will sit together to finalise the terms and conditions of the bond, the governor told The Daily Star by phone from Peru yesterday.

Earlier in April this year, the IFC, the private sector arm of the World Bank Group, floated the idea of issuing the "taka bond" in the international market in a bid to raise funds for local use.

Finance division, economic relations division and the central bank examined the IFC proposal and finally gave the nod last week.

The IFC will take care of the currency fluctuation, said the governor.

Rahman said the new bond would provide a benchmark for further bond issuance in Ba3/BB-/BB- rated category and will help Bangladesh's domestic corporate bond market to grow, he said.

BB governor said the new bond will help domestic corporate bond market to grow

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4	5	6	7	8	9	10
11 Laldighirpar	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

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