

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.47%	▲ 0.64%	\$1,053.80 (per ounce)	\$43.35 (per barrel)	▼ 0.89%	▲ 0.01%	▲ 0.01%	▲ 1.35%	BUY TK 78.45	81.45	115.70	0.62
4,641.04	8,651.73			25,886.62	19,939.90	2,883.89	3,584.82	SELL TK 79.45	85.45	119.70	0.65

এসআইবিএল ইসলামিক হোম ফাইন্যান্স
 গ্র্যাপাটমেন্ট / ফ্ল্যাট ক্রয়, গৃহ নির্মাণ, গৃহ
 বণ্ঠিকরণ অথবা গৃহ সংস্কারের জন্য সর্বমোট
 ৬,০০,০০০ টাকা থেকে সর্বোচ্চ ৯,২০,০০,০০০
 টাকা পর্যন্ত বিনিয়োগ সুবিধা।

স্বপ্নময় জীবনের চাবি আপনার হাতে

* ফ্রি অনলাইন সেবা
 যে কোন প্রয়োজনে ০৯৬৬২০০৯২২

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 ঐক্যে শ্রেষ্ঠত্ব

Star BUSINESS

DHAKA FRIDAY DECEMBER 4, 2015

Govt bans export of raw jute

Millers hail the move, saying it would attract investment, create jobs

STAR BUSINESS REPORT

The government has banned exports of all types of raw jute for an indefinite period, according to an order issued by the textiles and jute ministry yesterday.

The decision has been taken to meet the country's additional demand for jute in implementing the mandatory jute packaging law, Mirza Azam, state minister for textiles and jute, told The Daily Star.

Earlier, the government had imposed a similar ban for a month, starting on November 3.

"We will be in a crisis if we don't stop raw jute exports," Azam said.

Bangladesh produces around 58 lakh bales of jute a year, which is equivalent to 1.04 million tonnes. The country's internal consumption is 38 lakh bales (0.68 million tonnes).



Production: **58 lakh** bales a year
 Consumption: **38 lakh** bales
 Exports: **21 lakh** bales
 Price of exported raw jute: **Tk 1,000cr**
 Number of jute mills: **205**

Bangladesh exports, on an average, 21 lakh bales of raw jute a year. The price of the exported raw jute is around Tk 1,000 crore, according to state-run Bangladesh Jute Mills Corporation (BJMC).

"We need an additional 17-19 lakh bales in the next nine months if we want to fully implement the jute packaging law," Azam said.

Millers, both public and private, have hailed the latest move, saying it would bring new investment and create jobs.

Jute is the second most important fibre after cotton. It is used mainly to make cloth for wrapping bales of raw cotton, and to make sacks and coarse cloth. The fibre is also woven into curtains, chair coverings, carpets, rugs, hessian cloth, and backing for

linoleum.

However, Bangladesh has failed to use this eco-friendly and biodegradable product, despite being the second biggest producer of raw jute after India. As a result, low-cost plastic products have grabbed the local market.

To promote the use of jute products, the government enacted the Mandatory Jute Packaging Act in 2010. The rules of the law were formulated in 2013, stipulating that all traders as well as government organisations must use jute bags to pack paddy, rice, pulses, wheat, fertiliser and sugar.

Even after the mandatory law, concerned organisations did not follow the rules.

India keen to invest in Payra seaport

REJAUL KARIM BYRON

India has offered to invest in the proposed Payra seaport on a government-to-government basis, in a move to further deepen ties between the two countries.

The proposal was made at the shipping secretary-level meeting between the two countries that was held in New Delhi last month.

The two countries may discuss the modalities mutually, depending on the outcome of the feasibility reports, according to the minutes of the meeting held to finalise the fees for the use of Bangladesh's river and coastal routes and Mongla and Chittagong ports by India.

Bangladesh appointed a British firm, Wallingford, to assess the capital and dredging requirements for development of the approach channel and its maintenance.

The study report may be completed this month, said an official of the shipping ministry. Based on the feasibility report, Bangladesh will decide on the next course of action.

17 banks fined for misreporting

STAR BUSINESS REPORT

Bangladesh Bank has fined 17 banks Tk 1 lakh each for providing it with wrong data on various financial matters.

Of the banks, four are state-owned, two are foreign and the rest private, a BB official said.

The newly-formed Integrated Supervision Management Cell of the central bank imposed the fines. The BB recently opened the cell to strengthen its monitoring over banks.

The banks were warned earlier, as they provided wrong data several times to the cell, the official said.

CELEBRATING 20 YEARS MI Cement eyes expansion

SARWAR A CHOWDHURY

MI Cement Factory that produces Crown brand cement has set a goal to become the top manufacturer of the construction material in Bangladesh in the next five years.

"To reach the target, we will go for expansion with necessary investment," said Md Alamgir Kabir, additional managing director of MI Cement.

The company has a production capacity of 6,000 tonnes a day now. It has a plan to increase the capacity to 10,000 tonnes by December next year and to 16,000 tonnes by 2020.

MI Cement, which is among the top five cement companies in Bangladesh, aims to secure the number one position in terms of both production volume and market share, Kabir said.

"Quality will also be a major factor, as people are now concerned about quality and understand the components used in cement manufacturing," he said.

MI Cement imports clinker, the basic raw material for cement manufacturing, from Japan, China and Thailand.

"We will set up our own clinker manufacturing plant by 2020," he told The Daily Star in an interview on Tuesday.

The company will celebrate its 20th anniversary at Bangabandhu International Conference Centre in Dhaka today.

The company is also going to launch a new plastering product early next year in association with a Slovakian company.

MI Cement was incorporated in 1994, but it was mainly engaged in cement trading as a family business. "After realising that we can manufacture cement by ourselves, we started production in 2000 and launched our Crown brand in October that year," Kabir said.

Though the company incurred losses in the first two years of production, they did not give up hope. A multinational company



Alamgir Kabir

has also offered to buy the company at an attractive price in the meantime. "We thought that if the foreigners could run the business, why not us?"

They continued with the business and there was no looking back since then.

From a net profit of Tk 26 lakh in 2004-05, the company's net profit reached Tk 67.44 crore in 2013-14. However, the company's net profit fell to Tk 64.89 crore in 2014-15, mainly due to political unrest that affected businesses.

Political stability is a precondition for doing business, Kabir said. "Investment will rise if political stability is maintained."

The company started with a manufacturing plant in West Muktarpur in Munshiganj with a capacity of only 600 tonnes a day.

BTCL hikes incoming call rate

MUHAMMAD ZAHIDUL ISLAM

State-owned BTCL's incoming call volume dropped after it increased the international call termination rate to 2 cents per minute from 1.5 cents on December 1.

The move by Bangladesh Telecommunications Company Ltd or BTCL came after the International Gateway Operators Forum hiked its rate to 2 cents per minute from 1.5 cents on August 24.

On November 30, the BTCL had 1.98 crore minutes, which came down to 90 lakh minutes on December 3, a company official said. Call termination is routing of phone calls from one telecom operator to another.

DSE turnover hits 3-month high

STAR BUSINESS REPORT

Turnover on the Dhaka Stock Exchange crossed the Tk 600-crore level yesterday, for the first time in the last three and a half months, amid increased participation of investors.

Turnover, the most important indicator of the market, advanced 7 percent to Tk 604.45 crore compared to the previous day. The figure was Tk 610.48 crore on August 17.

DSEX, the benchmark index of the DSE, also rose 21.52 points or 0.46 percent before closing the last day of the week at 4,641.03 points.

"Fuel, power and cement stocks were the day's movers, while financial stocks continued to slump on profit-booking," LankaBangla Securities said in an analysis.

The movement of the DSEX, which crossed the 4,600-point level in the middle of the week, indicated that the market might have bucked the sluggish trend, the stockbroker added.

Of the traded issues, 144 advanced and 119 declined with 60 securities closing unchanged on the premier bourse.

Khulna Power Company dominated the turnover chart with 31.93 lakh shares worth Tk 24.50 crore changing hands,



followed by Beximco Pharma, BSRM Steel, Lafarge Surma Cement and KDS Accessories.

Among the major sectors, cement gained 4.46 percent in market capitalisation, followed by fuel and power that increased 1.62 percent and telecom 0.23 percent.

Conversely, the banking sector lost 0.54 percent, followed by textiles 0.34 percent, non-bank financial institution 0.33 percent and food and allied 0.28 percent.

Global Insurance was the day's best performer, gaining 10 percent, while Shyampur Sugar Mills was the worst loser with a 7.46 percent fall.

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