

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES					
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY		
1.47%	1.70%	\$1,086.80	\$43.22	0.96%	2.18%	0.17%	1.67%	78.45	81.45	115.70	0.62		
4,641.04	8,651.73	(per ounce)	(per barrel)	25,638.11	19,504.48	2,879.05	3,524.99	BUY TK	SELL TK	79.45	85.45	119.70	0.65

স্বপ্নময় জীবনের চাবি আপনার হাতে

গ্রন্থাধিবিল ইসলামিক হোম ফাইন্যান্স

গ্র্যাপাটমেন্ট / ফ্ল্যাট ক্রয়, গৃহ নির্মাণ, গৃহ বহিষ্করণ অথবা গৃহ সংস্কারের জন্য সর্বনিম্ন ৫,০০,০০০ টাকা থেকে সর্বোচ্চ ২,২০,০০,০০০ টাকা পর্যন্ত বিনিয়োগ সুবিধা।

* ফ্রি অনলাইন সেবা
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Star BUSINESS

DHAKA SUNDAY DECEMBER 6, 2015

Pharma sales to treble by 2024

London-based BMI Research forecasts

MD FAZLUR RAHMAN

Sales of generic drugs in Bangladesh will treble to Tk 30,300 crore a year by 2024, thanks in part to the recent extension of the medicine patent waiver, which will make quality products more accessible.

On November 6, the WTO-TRIPS Council granted the least-developed countries an exemption until 2033 from obligations to implement patents and data protection for pharmaceutical products.

The development means the local pharmaceutical sector, which stood at Tk 11,000 crore last year, is in good stead to register a compound annual growth rate of 10 percent in local currency terms and 8.9 percent in US dollar terms, said London-based BMI Research.

Owned by the Fitch Group, BMI Research provides macroeconomic, industry and financial market insights.

Experts say Bangladesh has formidable supply-side capacity in pharmaceuticals with 160 small, medium and large enterprises and is capable of catering not only to the sizeable domestic market but also the export markets.

At present, the local industry accounts for 95 percent of the domestic demand.

Bangladesh exports about 500 pharmaceutical items, including active pharmaceutical ingredients and a wide range

of pharmaceutical products covering all major therapeutic classes and dosage forms, to about 100 countries.

Pharmaceutical exports rose 11.02 percent year-on-year to \$26.7 million in July-October, according to the Export Promotion Bureau.

In 2014, the global pharmaceutical export market was estimated to be worth more than \$520 billion.

Once Bangladesh graduates out of the LDC status, it will no longer be able to enjoy the preferential treatment. And, it is highly likely that the country will graduate from the LDC group by 2024.

The window of opportunity for Bangladesh is, thus, only for about 10 years, according to the Centre for Policy Dialogue, a think-tank.

In that timeframe, about 30 world-class drug makers can be developed, according to Abdul Mukhtar, chairman of Incepta Pharmaceuticals, one of the leading medicine makers and exporters.

Local firms that will benefit include dominant players such as Beximco, Square and Eskayef, said BMI Research.

Mukhtar said the country's medicine makers have gone through preparation phase in recent decades in terms of expanding capacity and raising standards, and would be ready to go big within a year or two.

Fenox to fund e-commerce

MUHAMMAD ZAHIDUL ISLAM

Fenox Venture Capital, a Silicon Valley-based venture capital firm, will launch its Bangladesh operations today with plans to invest \$200 million in internet-based start-ups over the next decade.

"We have already tested the ground. Now we are going to launch the company officially," Anis Uzzaman, chief executive officer of the company, said yesterday.

The company, which has set up its office in Gulshan, has already invested in two start-up companies in Bangladesh.

One of the fastest growing venture capital firms, Fenox works with emerging technology companies worldwide and specialises in assisting entrepreneurs in North America to achieve global expansion in Asian, European and Middle Eastern markets, according to the company's website.



Guests attend the inauguration of Butlers Chocolate Café, an Irish chain of luxury chocolates, on Gulshan Avenue in Dhaka yesterday.

Fire safety expo starts tomorrow

STAR BUSINESS REPORT

The third International Trade Expo for Building and Fire Safety will begin in Dhaka tomorrow to showcase equipment needed for garment factories to ensure workplace safety.

Hong Kong-based Elevate will organise the expo, where 36 companies and organisations will display products and services. Thirteen participants will come from overseas.

Elevate is a third party consulting firm for the Alliance for Bangladesh Worker Safety, a platform of 26 North American retailers and brands for factory inspections in Bangladesh.

The three-day expo will take place at Bangabandhu International Conference Centre, Mesbah Rabin, managing director for the Alliance, said during a press meet at his office in Dhaka yesterday.

The Alliance engineers have inspected 837 factories so far, and the majority of the inspected factories are now carrying out the corrective action plans to strengthen workplace safety, he said.

"We are holding regular fire safety equipment expo in the country so that garment (factory) owners can purchase those from renowned brands easily," Rabin said.

Travel agents demand fair share of commission on airfare

STAR BUSINESS REPORT

Travel agents yesterday called on airlines operating in Bangladesh to give them their fair share of the commission on ticket sales by counting in fuel surcharge.

In a media briefing, the Association of Travel Agents of Bangladesh (ATAB) said they should be given commission on the total cost of an air ticket, not just on its base price.

The Civil Aviation Authority, Bangladesh in November last year wrote to 25 foreign airlines and Biman Bangladesh, the flag carrier, saying that travel agents have the right to get commission on fuel surcharge imposed by the airlines.

But the airlines have not paid any heed to the instruction, said SN Manzur Murshed, president of ATAB.

Travel agents have long been receiving commission on the base prices of air tickets, but the fuel surcharge is also part of the total ticket price, Murshed said.

"We have been deprived of the commission for a long time."

The idea of a fuel surcharge is simple: When the cost of fuel is abnormally high, instead of simply raising prices, airlines pass this special, supposedly temporary fee along to customers. When fuel costs come back to "normal" levels, logic dictates that the surcharge would disappear.

Murshed said the fuel surcharges have gone up now to the extent that they nearly make up half of the total ticket price.

Murshed along with other leaders of the association said, if their demands are not met by next week, the country's 3,000 travel agencies will go for tougher movement.

"We will even boycott the airlines," he said.

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Taka regains strength against dollar

STAR BUSINESS REPORT

The taka has rallied against the dollar in the last few days after five weeks of a continued fall, according to data from the Bangladesh Foreign Exchange Dealers' Association.

On Thursday, the BC (bills for collections) selling rate, which is the rate at which import payments are made, stood at Tk 79.56 a dollar, compared to Tk 79.66 three days earlier.

সহজ স্কুল মোবাইল ব্যাংকিং

ফাস্ট সিকিউরিটি ইসলামী ব্যাংক লি:

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5TH HSBC and The Daily Star Climate Awards

Honouring the pioneers of a greener future

Our conscious choice of preserving the environment today can lead to a better and sustainable future. The '5th HSBC and The Daily Star Climate Awards' seek to promote and recognise the climate champions of Bangladesh for their commendable efforts in making a difference in protecting our environment and managing the risks of climate change.

The awards will be given in the following categories:

- Climate Champion in Green Business
- Climate Champion in Green Operations
 - Group A: Companies with 100% Bangladeshi ownership
 - Group B: Companies with full or partial foreign ownership
- Climate Champion in Knowledge Management
- Climate Champion in Community Engagement

CALL FOR ENTRIES

Send your nominations on or before **15 December 2015**

For nomination form and other details, please visit www.hsbc.com.bd or www.thedailystar.net

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On behalf of the management and employees in celebration of the outstanding achievement of **Mr. Reshadur Rahman**, Honorary Consul of the Republic of Poland in Dhaka and Chairman, Dhaka Bank Ltd. on receiving the prestigious Gold Medal at the 11th World Congress of Consuls held in Istanbul, Turkey organized by the World Federation of Consuls (FICAC).

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