

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.30%	▲ 0.14%	▲ \$1,086.80 (per ounce)	▼ \$43.22 (per barrel)	▼ 0.96%	▼ 2.18%	▼ 0.17%	▼ 1.67%	BUY TK 78.45	83.78	117.15	0.62
4,654.75	8,664.09			25,638.11	19,504.48	2,879.05	3,524.99	SELL TK 79.45	87.78	121.15	0.65

এসআইবিএল ইসলামিক হোম ফাইন্যান্স

গ্র্যাপাটমেন্ট / ফ্ল্যাট ক্রয়, গৃহ নির্মাণ, গৃহ বিকল্প অথবা গৃহ সংস্কারের জন্য সর্বনিম্ন 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 ০৯৬৯২০০৯২২২

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# Star BUSINESS

DHAKA MONDAY DECEMBER 7, 2015

## Home loans for NRBs

BB allows non-resident Bangladeshis to borrow up to 50pc of funds from banks to build or buy property

STAR BUSINESS REPORT

The central bank has cleared the way for non-resident Bangladeshis or NRBs to borrow home loans in the local currency.

The loans will be provided to NRBs at a maximum debt equity ratio of 50:50, meaning that at least half of the property price has to be paid by the borrower to qualify for the credit, according to a notice issued by Bangladesh Bank yesterday.

"NRBs send a lot of money into the country, but they don't get loan facilities," Jagannath Chandra Ghosh, deputy general manager of BB's foreign exchange policy department, told The Daily Star.

The NRBs are also financially capable to pay back the loans, according to Ghosh.

"It's a good move as the NRBs will now be able to seek home loans. We have also pursued Bangladesh Bank for this," said Anis A Khan, managing director and CEO of Mutual Trust Bank.

The move is expected to create demand for loans and cheer up real estate that has remained in the doldrums for long. Although bankers appreciated the central bank's move, they pointed out some limitations. Some banks already have similar products, but responses are lukewarm. Bankers had expected that a portion of the loans would be refinanced by the BB to encourage the NRBs to buy or build homes in Bangladesh.

Another major limitation of this move is that the loans will have to be processed and disbursed by the authorised dealer (AD) banks that deal with foreign exchange, according to bankers.

"As most inward remittance is channelled through the non-AD branches of the banks, I don't find any strong reason that the AD branches will extend the loans," said an official of Jamuna Bank that has a home loan product for the NRBs.

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## Exports accelerate to three-month high



STAR BUSINESS REPORT

Exports grew 13.63 percent year-on-year in November, the highest in three months, riding on the sales of apparel items.

Bangladesh raked in \$2.75 billion in export earnings last month, which is 16.7 percent higher than the target for the month, according to data from Export Promotion Bureau.

The amount is also an improvement from the previous month, when \$2.37 billion was received.

Export growth in November continued the turnaround observed in October, which bodes well for the rest of the year, said Zahid Hussain, lead economist of the World Bank's Dhaka office.

Of the receipts in November, garment exports alone accounted for \$2.22 billion, up 23.3 percent from the previous month and 14.43 percent from a year earlier.

But receipts from almost all other major export items, including leather, dropped in November.

"Despite a number of challenges, we are growing," said Faruque Hassan, senior vice-president of the Bangladesh Garment Manufacturers and Exporters Association.

Given the weak near-term outlook for the global economy and the recent disruptions in negotiations with buyers -- like cancellation of the Buyers' Forum in Dhaka -- it may be premature to take the growth recovery for granted, Hussain said.

"We may not yet have seen the impact of recent alleged decline in orders on export shipments."

However, the depreciation of the taka in recent months is good news, so are reports on buyer satisfaction with the implementation of labour rights and safety reforms in the garment sector, Hussain added.

"From our side, we are working to improve the factory safety further. Besides, we are working very hard to retain clients," Hassan said.

The positive growth in the earnings means the government is on track to meet its export target for fiscal 2015-16.

Bangladesh earned \$31.2 billion in exports last fiscal year, and has targeted to earn \$33.5 billion in the current fiscal year.

## KDS Accessories to import machinery of \$1.6m for expansion

New project to produce 93.6 lakh pieces of corrugated cartons a year

STAR BUSINESS REPORT

KDS Accessories will import capital machinery worth \$1.6 million (about Tk 12.50 crore) to set up a new packaging unit as part of its business expansion plan.

The board of directors of the company took the decision at a meeting while approving the expansion project, it said in a posting on the Dhaka Stock Exchange's website yesterday.

KDS Accessories, a unit of Chittagong-based KDS Group, raised Tk 24 crore through initial public offering a few months ago.

The new project, which will be the company's third packaging unit in Gazipur, will have the capacity to produce 93.6 lakh pieces of corrugated cartons per year.

Its two existing units, which are engaged in manufacturing different types of corrugated boxes along with other packaging materials, can produce 2.24 crore pieces a year.

KDS is expanding its packaging unit considering the growing market demand from garment makers.

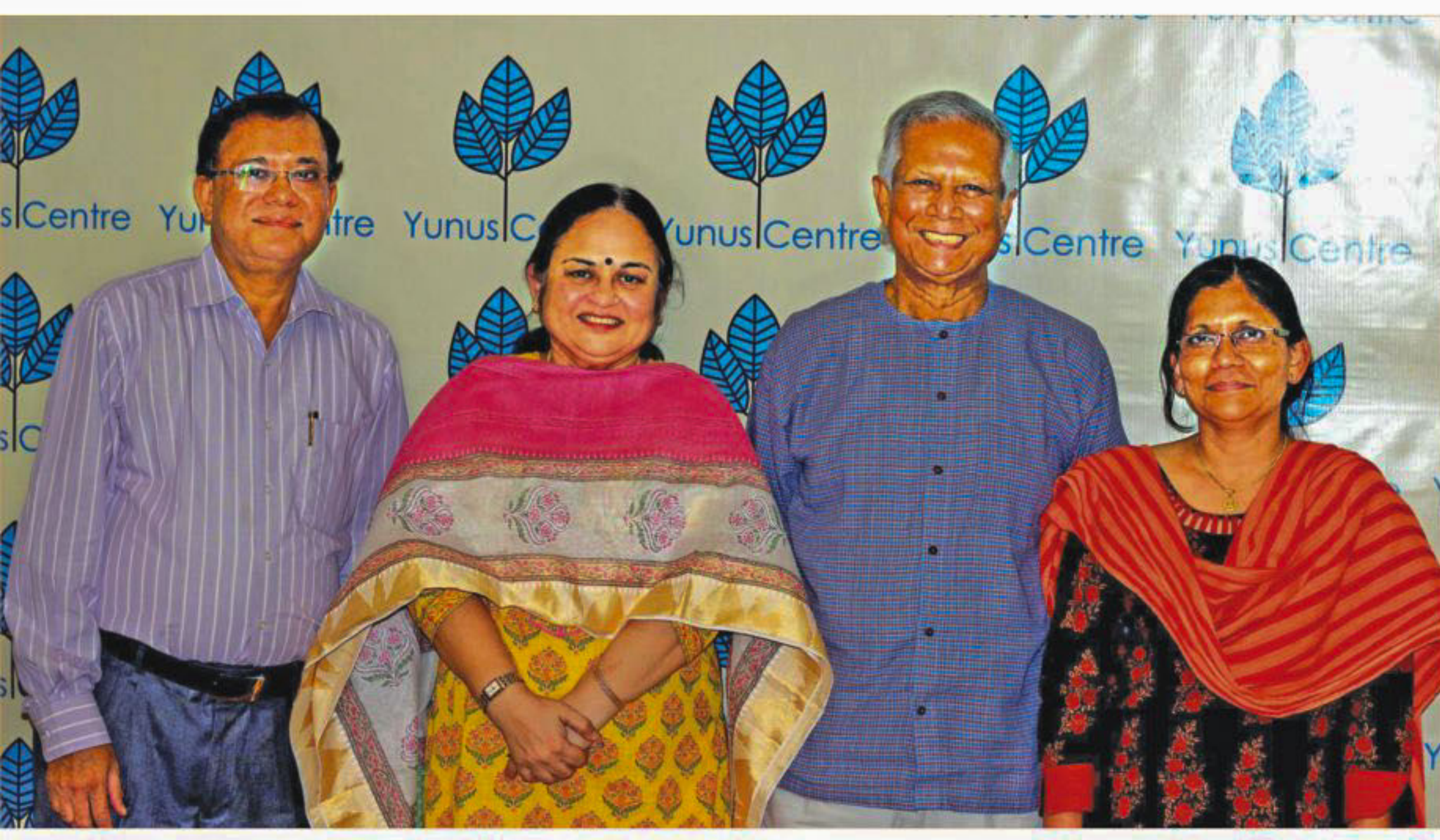
Of the Tk 28 crore estimated cost for the expansion project, Tk 15 crore will come from IPO proceeds and the rest from equity and bank loans.

Established in 1991, KDS Accessories has made significant progress over the years and has become a leading manufacturer of packaging items. The company also exports its products.

On the DSE yesterday, each KDS Accessories share traded between Tk 87.20 and Tk 91.50 before closing at Tk 89.

KDS Group started its operations in 1983 and has concerns in various sectors, including garment, accessories, steel, logistics, bank, insurance, IT and shipping.

The company, which counts itself among the biggest business conglomerates in the country, employs more than 20,000 people.



Harun Rashid Khan, left, deputy governor of the Reserve Bank of India, calls on Nobel laureate Prof Muhammad Yunus, second from right, at Yunus Centre in Dhaka on Saturday. Nanda S Dave, chief general manager of the Indian central bank, and Nilima Ramteke, general manager, were also present.

## Chevron starts gas production from two new wells

REUTERS, Dhaka

Chevron has started producing gas from two new wells in the Bangladesh state of Sylhet, aimed at easing the country's chronic energy shortages.

The US oil and energy company, the largest foreign investor in the Bangladesh's energy sector, will initially produce around 130 million cubic feet of gas per day from the

Jalalabad field, located 280 kilometres (175 miles) from the capital Dhaka.

"This is the culmination of a long drilling campaign that Chevron started in November 2014," the ministry of power, energy and mineral resources said in a statement on Sunday.

Another well at the field is expected to begin production at the start of next year, it added.

"Bangladesh is an energy starving country and we need more power and energy to achieve our vision to become a middle income country by the year of 2021," said Nasrul Hamid, junior minister for power, energy and mineral resources.

He also called on Chevron to train more Bangladeshis to work in the energy sector.

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## Sharp mulls stake sale in India

REUTERS, Mumbai

Japanese consumer electronics maker Sharp Corp is exploring sale of its holding in the Indian unit, among other options, the unit said in a regulatory filing.

Sharp India Ltd has called a board meeting on Dec. 12 to permit the parent and potential buyers to conduct due diligence on the operations of the company, it said in the statement to the BSE stock exchange. It did not name any potential buyer. Sharp Corp owned 75 percent of Sharp India as of end-September, according to stock exchange data.

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## Stocks step into the week on a high note

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Stocks opened the week higher, supported by cement and other sector-specific stocks.

DSEX, the benchmark index of Dhaka Stock Exchange, rose 13.7 points or 0.29 percent, finishing the first day of the week at 4,654.74 points.

The market started on a positive note, with expectations of higher scrip prices, said IDLC Investments.

"However, the bourse could not hold on to the pace till the end, as investors were not confident enough about the current price movements to overcome their indecisive mindset," the merchant bank said.

LankaBangla Securities said the recent strength of the DSE partly reflects bargain hunting after recent weakness, which came amid concerns about the economic outlook.

"However, the upward move on the day was partly offset by the mild pull-back seen in the last hour of the session," the stockbroker added.

Turnover, another important indicator of the market, fell 7.75 percent to Tk 557.62 crore, with 13.44 crore shares and mutual fund units changing hands on the DSE.

105 declined with 38 securities closing unchanged on the premier bourse.

Quasem Drycells dominated the turnover chart with 25.21 lakh shares worth Tk 25.49 crore changing hands, followed by BSRM Steel, Square Pharma, MI Cement and Delta Life Insurance.

Among the major sectors, non-bank financial institutions gained 0.85 percent in market capitalisation, followed by cement that increased 0.73 percent and textiles 0.33 percent.

Conversely, the telecom and banking sectors lost 0.84 percent and 0.16 percent respectively.

Hakkani Pulp and Paper was the day's best performer with 9.95 percent in gains, while Quasem Drycells was the worst loser, shedding 7.51 percent.

Chittagong stocks rose with the bourse's benchmark index, CSCX, increasing 12.36 points or 0.14 percent to finish the day at 8,664.09 points.

Gainers beat losers as 140 advanced and 70 declined, while 37 finished unchanged on the Chittagong Stock Exchange.

The port city bourse traded 1.07 crore shares and mutual fund units worth Tk 39.17 crore in turnover.

## Sales via Kaymu skyrocket

STAR BUSINESS DESK

Kaymu, an online marketplace, recorded an 800 percent increase in daily orders during its Black Friday campaign observed on December 4.

As the first e-commerce site to bring Black Friday to Bangladesh, Kaymu kicked off its campaign with discounts of up to 85 percent on fashion, footwear, electronics and computer accessories, among other items.

The sale continued from 12am to 11:59pm on Friday, the site said in a statement yesterday.

"The results are simply mind-blowing for us and on a scale never seen before in Bangladesh," said Quazi Zulquarnain, country manager of Kaymu Bangladesh.

"Our run rate was about six orders a minute throughout the 24 hours that the sale was active on the website," he added.

"We had anticipated a good flow of shoppers considering the deals we got, but the overall response was beyond anything we had imagined. This is almost like a landmark day in the e-commerce sector of Bangladesh."

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