

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 1.49%	▲ 1.47%	\$1,070.40	\$36.22	▲ 0.85%	▼ 0.37%	▼ 0.26%	▲ 1.77%	BUY TK	83.50	115.37	0.63
4,578.88	8,507.35	(per ounce)	(per barrel)	25,735.90	18,916.02	2,845.55	3,642.47	SELL TK	79.15	87.50	119.37

এসআইবিএল ইসলামিক হোম ফাইন্যান্স

গ্যাপাটমেন্ট / 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।

স্বপ্নময় জীবনের চাবি আপনার হাতে

* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯২২২

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Star BUSINESS

DHAKA TUESDAY DECEMBER 22, 2015

Textile millers demand fair gas prices

STAR BUSINESS REPORT

The economy will be in big trouble if the textile sector falls into any crisis for the wrong decision of the government, industry leaders said yesterday.

The sector's contribution to knitwear exports is about 85 percent and to woven about 35-40 percent, said Tapan Chowdhury, president of Bangladesh Textile Mills Association.

And together with the garment factories, the 1,400 textile mills contribute 13 percent to the gross domestic product.

"As a backward linkage industry for readymade garment export, our mills play a very significant role in the economy," Chowdhury said at a seminar on 'energy efficiency and textile: lifeline of the economy'.

But the sector has been put in a disadvantageous position in recent times due to the increases in minimum wage and gas tariffs for captive generators, which the textile millers and spinners use, Chowdhury said at the event organised by BTMA at the capital's Lakeshore Hotel.

Last year, the government hiked the gas price to Tk 8.36 per cubic metre from Tk 4.18 per cubic metre for the textile sector, giving the excuse that millers and spinners were wasting precious gas by running captive power plants. The government is mulling further increases early next year, according to industry insiders.

The BTMA disagreed with the issue of energy waste and said textile millers' energy efficiency level thanks to cogeneration is 75-85 percent, while the rate is 31.5 percent for the national grid. Cogeneration is the use of a heat engine or power station to generate electricity and useful heat at the same time. In production

of electricity, some energy is discarded as waste heat, but in cogeneration, thermal energy is put to use.

Textile millers have invested hugely in gas-based captive power plants as the government was not able to supply adequate power to the industrial plants, he said. Currently, the captive power plants can produce 1,200-1,300 megawatts of electricity.

The small incentive -- 5 percent -- provided to textile exporters was cut down to 4 percent this year, Chowdhury said, adding that the move has put further stress on the textile business.

"I may further mention that, our competing countries in textiles and apparel exports provide various kinds of incentives to their exporters, which are very minimal in our case."

Some 28 textile mills have been set up for more than Tk 8,700 crore, but they cannot go into production due to the stoppage of gas connections, Chowdhury said, adding that the mills will generate jobs for 1.5 lakh people.

Subsequently, he urged the government to be sympathetic toward such cases and give gas connections immediately, which will pave the way for further investments in the country.

Tawfiq-e-Elahi Chowdhury, prime minister's energy and mineral resources adviser, assured the businesses that the government would be able to supply 300-400mmcf gas within the next two years as the state-owned Bapex has been drilling 10 new wells.

"Wait for two years, we will be able to supply you the gas as we are drilling new wells. Everything will be okay within next one to two years."

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Pharma industry gets a boost at WTO talks

STAR BUSINESS REPORT

Hepatitis C patients in Bangladesh will purchase the drugs for it at prices 125 times lower than that in the international market for 17 more years thanks to a recent WTO decision.

Bangladesh along with all least-developed countries has been granted the extension to pharmaceutical patent waiver until 2033 at the 10th Ministerial Conference of the World Trade Organisation.

A Bangladesh team led by Commerce Minister Tofail Ahmed attended the WTO meeting in Nigeria on December 15-18.

"It's an epoch-making decision for the pharmaceutical industry," said Abdul Muktedir, managing director of Incepta Pharmaceuticals that produces an \$8 version of Sovaldi, a drug that treats hepatitis C.

The drug, originally produced by Gilead Sciences Inc sells for \$1,000 a pill in the US. The drug, which needs to be taken over a 12 week-period, comes in a pack of 84. Incepta can sell the pack of drugs for Tk 60,000 (\$767) in the local market, thanks to the WTO decision, he said.

Meanwhile, Ahmed yesterday presented the outcome of the WTO meeting at a press conference at his office, where other members of the delegation were also present.

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Japan's Yuasa batteries to make Bangladesh debut in Jan

SARWAR A CHOWDHURY

Japan's leading automotive battery maker GS Yuasa International has teamed up with its local partner to enter the Bangladesh market.

GS Yuasa, the third largest manufacturer of automobile and motorcycle batteries in the world, will start production in January at a plant of Japan SolarTech (Bangladesh), a Chittagong-based joint venture.

Japan SolarTech has invested \$15 million to set up the plant with a monthly production capacity of 30,000 pieces of automotive batteries. GS Yuasa will provide technical assistance.

"It is a great opportunity for us to be introducing the Japanese batteries to this market," said Riku Imai, market development manager at the international business unit of GS Yuasa.

Yuasa is going to be the first Japanese battery to be made in Bangladesh, where the use of vehicles is growing. There is an



Riku Imai

The Yuasa batteries are tested, certified and recommended by renowned carmakers -- Toyota, Honda, Nissan, Mazda and Mitsubishi, he said.

"The Asian market is the most important market for us, as GS Yuasa is the top market player in the region. Bangladesh is also a key market," he said.

Yuasa batteries will give 60 percent more durability than conventional batteries, because of the use of high quality, thick 'glass mat' in the manufacturing process, according to Riku.

In response to whether the company would set up its own manufacturing plant in Bangladesh, he said it will depend on the success of the business they are undertaking now.

GS Yuasa has 34 factories in 19 countries in the form of joint ventures or full ownership. But the company is entering Bangladesh in the form of technology transfer, a first for them.

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BB move perks up stocks

STAR BUSINESS REPORT

Stocks bounced back yesterday upon the news of the central bank's relaxation of its rules for banks' capital market exposure.

DSEX, the benchmark index of Dhaka Stock Exchange, jumped up 67.33 points or 1.49 percent, finishing the day at 4,578.87 points.

Optimism resurfaced riding on the news of final resolution on banks' capital market exposure adjustment, said IDLC Investments.

From January, banks' capital given to their stockmarket subsidiaries will not be counted as capital market exposure, Bangladesh Bank said in a notice on Sunday.

The move will increase banks' investment capacity in the stockmarket, the IDLC said.

Relief from the fear of anticipated selling pressure from the institutional end as well as hope for fresh investments rejuvenated the investors' sentiment, it said. Moreover, the availability of undervalued stocks due to the recent negative momentum in the market attracted the opportunistic investors, IDLC added.

Shares of all the major sectors jumped as investors geared up the buying interest on hopes of eased institutional sell pressure in market, said LankaBangla Securities.

The DSE in a statement also lauded the central bank for the rules relaxation and said the move will have a positive impact on the secondary market.



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প্রাইম ব্যাংক
PBEH

প্রাইম ব্যাংক আই হসপিটাল (প্রাইম ব্যাংক ফাউন্ডেশনের একটি উদ্যোগ)
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ফোন: ৯১২৫৫২৯, ৯১২৫৫৩০ মোবাইল: ০১৭২১০-৬৮২৮২

India's LIC gets licence to operate in Bangladesh

STAR BUSINESS REPORT

Life Insurance Corporation of India (LIC) received licence from the Insurance Development and Regulatory Authority on Sunday to run its operation in Bangladesh.

It is the first time a foreign company has been given licence to carry out life insurance business here.

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