

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
0.83%	0.58%	\$1,260.00	\$38.93	24,646.48	17,014.78	2,837.00	2,874.06	77.85	84.90	110.20	0.67	
4,435.46	8,320.61	(per ounce)	(per barrel)					BUY TK				
								SELL TK	78.84	88.29	113.59	0.70

আপনার বিআরটিএ ফি এবং সকল ইউটিলিটি বিল এসআইবিএল এর যে কোন শাখার মাধ্যমে জমা দিন



\* ফ্রি অনলাইন সেবা  
যে কোন প্রয়োজনে ০৯৬৬২০০৯৯২২

# Star BUSINESS

DHAKA MONDAY MARCH 7, 2016

## Drugmakers to get a boost

### Industrial park for pharmaceutical raw materials nearing operation

**SOHEL PARVEZ**

The government has started the process of allotting plots at the active pharmaceutical ingredients (API) industrial park, which promises to propel Bangladesh to the next stage as a drug exporter.

The Bangladesh Small and Cottage Industries Corporation, the developer of the park for API or pharmaceutical raw materials, has already invited applications from local companies for plots in the industrial enclave. The deadline for applications is March 27.

Work to develop the API industrial park began in 2008 on 200 acres of land in Munshiganj district by the Dhaka-Chittagong highway. The park was built under the public-private initiative with the Bangladesh Association of Pharmaceutical Industries (BAPI).

All formalities, including plot allotments, will most likely be completed by June this year, said SM Shafiuzzaman, secretary general of the BAPI.

The park's 42 plots will only be allocated to BAPI members and the association has already received applications from 32 companies for a total 57 plots, he said.

Since the demand is higher, BAPI will now scrutinise applications on the basis of the firms' ability and make recommendations for plot allocations.

Thanks to the API industrial park, Bangladesh's pharmaceutical sector will be able to produce raw materials on a large scale, Shafiuzzaman said.

At present, the local pharmaceutical industry, which churns out about 8,000 generic drugs, has to import the majority of the raw materials.

Although several local firms currently manufacture the pharmaceutical raw materials, production is not enough to meet the demand, said industry insiders.

The production of API will not only ensure self-sufficiency but will also offer price competitiveness in the global market, according to Mollick Mahmood Hossain, managing director of Novelta Bestway Pharmaceuticals.

Thanks to accreditations from the drug regulatory authorities of the US, the UK, Australia, Brazil and Canada, the local companies export to a total of 117 countries.

Being a least-developed country, Bangladesh has been exempted from the obligations to implement patents and data protection for pharmaceutical products until January 2033 by the World Trade Organisation.

"Since we have the waiver, we will be able to make the patented drugs and their raw materials and export them. We will also be able to make the raw materials of the new medicines that are being developed," Shafiuzzaman said.

Hossain, in an article in the publication marking the eighth Asia Pharma Expo in Dhaka, said the major raw material supplying countries such as India and China are not legally able to produce the patented raw materials due to the WTO restriction.

READ MORE ON B3



Prime Minister Sheikh Hasina visits a stall of products made of jute at a three-day fair at Bangabandhu International Conference Centre in the capital yesterday. Story on B3

## United Airways suspends flights once again

**STAR BUSINESS REPORT**

United Airways has once again suspended flight operations due to unavailability of aircraft, just ten days after resumption of domestic flights.

"Flights of United Airways have become inoperative from March 5 [Saturday] due to unavoidable circumstances," the carrier said in a posting on the Dhaka Stock Exchange website yesterday.

After remaining suspended for three weeks, domestic flight operations recommenced on February 24 with daily flights on the Dhaka-Cox's Bazar route.

The latest suspension again created uncertainty for those who have bought tickets with the airline for domestic travel.

Earlier on February 4, the private carrier announced that its flights on both domestic and international routes have been suspended due to unavailability of serviceable aircraft.

Foyez Ahmed, manager of public relations of the airline, confirmed the latest flight suspension. But he did not give any details as he was on leave.

Sources, however, said the aircraft were grounded for maintenance, but the airline does not have enough funds to do the required servicing, which is a matter of high cost.

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## Some financial institutions at risk: governor

**STAR BUSINESS REPORT**

Some financial institutions have reached a vulnerable state due to serious irregularities, Bangladesh Bank Governor Atiur Rahman said yesterday.

Due to failure to establish institutional governance in some financial institutions, loans have been

diverted elsewhere in recent times through fraud and forgery, Rahman said at a conference at the Palace resort in Habiganj.

As a result, those financial institutions have reached a vulnerable state, which is not expected in the otherwise stable financial sector, he said.

The BB governor's comments come at a time when the central

bank appointed observers to a number of state and private banks following deterioration of internal governance and financial crimes.

At the conference, Rahman was speaking to the chief anti-money laundering officials of 56 commercial banks. The three-day event ended yesterday.

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Qimiao Fan

## WB's new country director for Bangladesh

**STAR BUSINESS REPORT**

The World Bank has appointed Qimiao Fan as the new country director for Bangladesh, Bhutan and Nepal. The Chinese national will take office today.

In his first visit to Bangladesh today, Fan will be accompanied by Annette Dixon, the WB's vice president for South Asia, who will introduce Fan to the government.

Dixon and Fan will also meet Finance Minister AMA Muhith and other senior government officials, the WB said in a statement yesterday.

Fan will oversee the finalisation and implementation of the WB's Country Partnership Framework for Bangladesh, which is now the largest recipient of support from the International Development Association, the WB's fund for the poorest countries.

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## Exports on the rise

**STAR BUSINESS REPORT**

Exports brought home \$2.85 billion in February, up 13.6 percent year-on-year. The amount is a decline of 10.66 percent from January, when \$3.19 billion was received in export earnings, according to data from the Export Promotion Bureau.

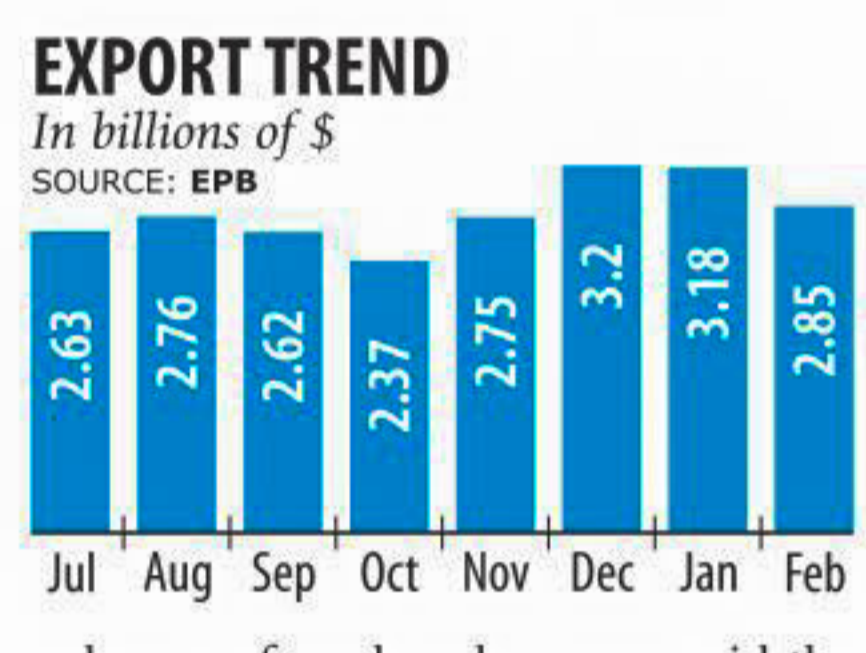
February's receipts take the total exports for the first eight months of the fiscal year to \$22.12 billion, up 8.92 percent year-on-year.

As usual, the garment sector, which accounts for more than 80 percent of Bangladesh's export earnings, drove the growth.

Garment exports raked in \$2.36 billion, down 10.27 percent from the previous month.

But Bangladesh Garment Manufacturers and Exporters Association is upbeat about the future. Exports will continue to grow at a higher rate because of the pick-up in the economies of the major export destinations and the stable political situation at home.

With the improvement in factory safety in Bangladesh, the international retailers have been placing higher



volumes of work orders now, said the association.

Sales of leather and leather products rose 1.75 percent to \$752.71 million year-on-year in the first eight months of the fiscal year, while sales of pharmaceuticals went up 16.34 percent to \$54.75 million. Furniture shipments increased 10.4 percent to \$24.41 million.

Exports of spices, live fish, dry food, petroleum products, chemical products, rubber, handicrafts and paper and paper products also maintained positive growth while that of jute and jute goods declined.

Bangladesh earned \$31.2 billion in exports last fiscal year. For this fiscal year, the government has fixed a target of \$33.5 billion.

## Women-led startups show strength

**STAR BUSINESS REPORT**

An online startup -- maya.com.bd -- has responded to more than one lakh queries and given solutions to legal, social and health problems in the last one year.

The local company that started its journey in March last year provides solutions through an android mobile app and its website. The app--maya apa--uses a question-answer method to reach out to its users.

Maya and some other companies, including Dohatec New Media, Healthprior21, Amar Desh Amar Gram,

Windmill Infotech Ltd, SME Foundation, Punoh and Thengamara Mohila Sabuj Sangha, showcased their products and services at a daylong event in Dhaka yesterday.

Bangladesh Women in Technology (BWIT) and Microsoft Bangladesh organised the event at Lakeshore Hotel ahead of the International Women's Day tomorrow.

"We know maternal health is a serious issue and a lot of women suffer from various problems," Ivy Huq Russell, founder of Maya.com.bd, said at the event.

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## BMW celebrates 100th anniversary

**AFP, Munich, Germany**

German luxury carmaker BMW will throw a lavish 100th birthday party on Monday, looking back at its often troubled history and forward as it seeks to adapt to the age of "personal mobility".

In its home city of Munich the iconic headquarters, a complex dubbed the "BMW four-cylinder", towers as a source of pride while its vast plant, offices and museum are the southern city's main private employer, with a total of 41,000 staff.



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All advertised Singapore Airlines fares include the price of the air ticket, associated taxes and surcharges only, correct as of 7 March 2016. Fares quoted are subject to change due to currency fluctuation. Fares quoted are available from 7 March to 20 March 2016, subject to seat availability. Fares quoted are per person in Business Class, for travel out of Dhaka between 7 March and 31 May 2016. Tickets are refundable with a fee of USD 300 only and are eligible for 125% mileage accrual. Tickets can be used in conjunction with upgrade awards, but cannot be endorsed. First change is free & subsequent changes are allowed with a fee of USD 150 only. Other terms and conditions apply. From now to 31 March 2017, eligible transit passengers can redeem SGD20 Changi Dollar Voucher to be used for shopping, dining or access to the Ambassador Transit Lounge in Terminal 2 or 3. Simply present your Singapore Airlines or SilkAir e-ticket and boarding pass at the iShopChangi Collection Centres (Terminal 2 or 3) when you transit in Singapore's Changi Airport.

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