

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.51%	▲ 0.37%	\$1,234.50 (per ounce)	\$38.70 (per barrel)	▲ 0.01%	▼ 0.71%	▼ 1.11%	▲ 0.12%	BUY TK 77.85	87.35	111.08	0.68
4,357.53	8,140.85			25,341.86	16,758.67	2,840.90	3,004.38	SELL TK 78.85	90.75	114.48	0.71

সোস্যল ইসলামী ব্যাংকের মাধ্যমে
অনলাইনে আপনার
ডিপিডিসি এর বিদ্যুৎ বিল
জমা দিন।



ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬২০০৯২২

Star BUSINESS

DHAKA FRIDAY APRIL 1, 2016

Wheat brings no cheers to farmers

Low prices dampen their hopes of profits

SOHEL PARVEZ

Farmers have started harvesting wheat but low prices of the grain have dampened their hopes of counting profits this season.

"We didn't get good prices for paddy and we are not going to get that for wheat either. It looks like my losses will be high this year," said Abdul Hai, a small farmer in Pabna, a northern district.

The grower shared his ordeal after harvesting wheat, which he cultivated on four bighas (33 decimals) of land in winter.

He bagged a total of 24 maunds (960 kilograms) of wheat, with yield per bigha falling to almost half of last year's owing to hailstorm.

"The crop has heavily been damaged. And the final blow came from the market," said the 45-year-old Hai, one of the tens of thousands of farmers who planted wheat on 4.89 lakh hectares.

Farmers are now being offered



FARMERS' PLIGHT AT A GLANCE

Wheat was cultivated on **4.89** lakh hectares this year

Farmers are now being offered **Tk 720/a** maund, down from **Tk 900** last year

Wheat imports rose **27%** year-on-year to **30.71** lakh tonnes in July-March

Imports rising; govt is yet to start buying local wheat

Govt plans to buy **2** lakh tonnes of locally-grown wheat this year

Tk 720-Tk 750 for each maund of wheat, down from Tk 900 a year earlier, he said, adding that the prices were good just after harvest last year.

Mohammad Ashraf Sarker, a farmer in Rajshahi district, said the growers would not be able to cash in gains at the current prices.

Both the growers blamed imports and the delay in government purchase for the low prices of the grain.

Wheat imports rose 27 percent year-on-year to 30.71 lakh tonnes between July 1 last year and March 27 this year, and private traders accounted for 86 percent of the total wheat import, according to food ministry data.

Petrobangla, US firm sign deal to build LNG terminal

STAR BUSINESS REPORT

Petrobangla and US-based Excelerate Energy yesterday signed an agreement to set up Bangladesh's first terminal to handle imported liquefied natural gas and meet growing demand for the energy in the country.

The terminal known as a floating storage and re-gasification unit will be set up on the island of Moheshkhali in the Bay of Bengal.

The unit will provide natural gas to Chittagong which has been facing an acute gas crisis for a long time.

Syed Ashfakuzzaman, secretary of state-run Petrobangla, and Karlman Tham, business development manager for Asia region of Excelerate Energy, signed the deal at Petrobangla in Dhaka.

Petrobangla will have to spend \$1.6 billion a year to increase the supply of natural gas by 500 million cubic feet per day, according to a handout distributed after the signing of the agreement.

The agreement is the first step of the government to alleviate the gas crisis in the long-term, Nasrul Hamid, state minister for power, energy and mineral resources, said at the deal signing ceremony.

Excelerate Energy, the pioneer and

market leader in innovative floating LNG solutions, would develop the terminal in 23 months and operate it for the next 15 years to facilitate a supply of 500 million cubic feet of natural gas per day from imported LNG.

A 90km pipeline of 30-inch diameter will carry the gas from the floating terminal to Anowara to feed the national grid. The LNG will be imported from Qatar.

The LNG import is expected to start in early 2017.

In 2010, the government took the step to import LNG in the wake of declining reserves of natural gas which has worsened the gas crisis. The government plans to set three more LNG terminals.

Bangladesh is now reeling from an acute natural gas crisis with the daily average output of around 2,700 mmcf against the demand for over 3,200 mmcf.

Petrobangla on January 25 inked a term-sheet for the terminal-use agreement with Excelerate to build the LNG import terminal after several rounds of negotiations and revising initial fiscal and technical terms.

The US energy firm has already carried out a met-ocean study and found the construction of the terminal viable.

ADB signs \$40m trade finance deals with local banks

STAR BUSINESS REPORT

The Asian Development Bank yesterday signed trade finance programme (TFP) agreements worth \$40 million with four Bangladeshi banks to support exporters, importers and small and medium enterprises.

The local partners are City Bank, Mutual Trust Bank, Pubali Bank, and Southeast Bank.

"Under these agreements, the ADB and our Bangladeshi partners will provide loans and guarantees to support export and import companies in Bangladesh, including small and medium enterprises," said Steven Beck, head of trade finance of the Manila-based multilateral lender.

"The agreements will also help spur economic growth and create jobs," he said in a statement.

The City, Mutual Trust, and Pubali are all new banks joining the TFP, while Southeast Bank — which is already a part of the programme — has signed a new agreement for a funded facility.

"The TFP has had good experiences working with banks in Bangladesh and we are pleased to be expanding our relationships and coverage here. We look forward to continuing this trend," said Edward Faber, TFP relationship manager for Bangladesh.

The programme has provided more than \$2.2 billion in trade finance support in Bangladesh since 2009, through more than



From left (seated), Faruq M Ahmed, acting managing director and CEO of City Bank; Shahid Hossain, managing director of Southeast Bank; Steven Beck, head of the ADB's trade finance programme; Oleg Tonkononenkov, deputy country director of ADB's Bangladesh resident mission; Anis A Khan, managing director and CEO of Mutual Trust Bank, and Md Abdul Halim Chowdhury, managing director and CEO of Pubali Bank, pose at the agreements signing ceremony in Dhaka yesterday.

1,400 transactions. With these latest agreements, the total number of banks under the TFP in Bangladesh will reach 15.

The TFP provides guarantees and loans to more than 200 partner banks to support trade, enabling more companies throughout Asia to engage in import and export activities. With dedicated trade finance specialists and a response time of 24 hours, the programme has established itself as a key partner in the international trade community, providing fast, reliable, and responsive support to fill gaps in the region's most challenging markets.

Since 2009, the TFP has supported more than 7,000 small and medium enterprises across the region, with about 10,000 transactions valued at more than \$20 billion, in sectors ranging from commodities and capital goods, to medical supplies and consumer goods.

Bangladeshi expats to come under SIM re-registration

MUHAMMAD ZAHIDUL ISLAM

The government is set to take the SIM re-registration process to foreign missions for the interests of expatriate Bangladeshis, who stand to have their mobile numbers blocked for missing the April 30 deadline.

The telecom division will write to the foreign ministry to take the necessary steps to temporarily install the fingerprint scanner, according to Tarana Halim, state minister for the division.

There are 71 Bangladeshi mission offices in 56 countries and the telecom division plans to send the devices to some of those countries.

About one crore Bangladeshi expatriates live in those countries and a good number of them use Bangladeshi SIMs when they come home, said officials of the telecom division.

"As we already saw a massive success within Bangladesh, we now want to spread it to those countries where a good number of Bangladeshi expatriates reside."

More than five crore SIMs have been re-registered since the process kicked off in December 16 last year, she added.

As of February, the total number of active SIMs stands at 13.11 crore, according to Bangladesh Telecommunication Regulatory Commission.

Mobile operators said their main concern at present is to get all the SIMs active within Bangladesh re-registered; once that has been done, they will look to the foreign missions.

Tarana also offered the post office premises to the mobile operators to run their re-registration process in the country's remotest areas.

Regulator allows three closed-end ICB funds to become open-end

Stocks remain in the black

STAR BUSINESS REPORT

Bangladesh Securities and Exchange Commission yesterday allowed three closed-end mutual funds of the Investment Corporation of Bangladesh to be converted into open-end growth funds.

The conversion permissions of the three funds, managed by ICB Asset Management Company, a subsidiary of state-run ICB, came at a meeting of the stockmarket regulator, according to a press statement.

The funds -- 3rd ICB, 4th ICB and 5th ICB -- will now be turned into open-end funds.

Meanwhile, stocks ended the week higher.

DSEX, the benchmark index of the premier bourse, rose 22.24 points, or 0.51 percent, finishing the day at 4,357.53 points.

Like the previous two trading sessions, the index ended in the black, as investors resumed their buying spree, LankaBangla Securities said in its regular analysis.

IDLC Investments, a merchant bank, said: "Attractive stock prices due to the recent downturn in market enticed bargain hunters to remain active."

Turnover, another important indicator of the market, also increased 7.1 percent to Tk 412.96 crore, with 12.62 crore shares and mutual fund units changing hands on the DSE.

Of the traded issues, 167 advanced and 104 declined, with 44 securities closing unchanged on the premier bourse.

LankaBangla Finance dominated the turnover chart with its transaction of 62.84 lakh shares worth Tk 21.16 crore, followed by Aman Feed, BSRM, Orion Infusion and Keya Cosmetics.

Pahela Baishakh to boost sales for e-commerce companies

STAR BUSINESS REPORT

The e-Commerce Association of Bangladesh (e-CAB) is going to observe April as the e-commerce month, to boost sales targeting Pahela Baishakh or the Bangla New Year.

Last year also, the platform observed April as the e-commerce month, but this year the government too has joined the initiative, said its President Razib Ahmed.

"We want to start a trend in offering discounts on e-commerce activities. And we are targeting the Bangla New Year to do that, as it is the most common festival in our country," he said.

Advertisement

Newly elected Chairman of UCB Mr. M A Sabur, Vice-Chairman Mr. Anisuzzaman Chowdhury, Executive Committee Chairman Mr. Showkat Aziz Russell and Risk Management Committee Chairman Mr. Md. Jahangir Alam Khan (Left to Right).

United Commercial Bank Limited elects Chairman, Vice-Chairman, Executive Committee Chairman and Risk Management Committee Chairman

One of the pioneers to fostering corporate governance in business and industry sector, prominent business tycoon, entrepreneur, philanthropist, socialite, Chairman of Masco and Maxim Group Mr. M A Sabur has been unanimously elected as Chairman of United Commercial Bank Limited in an emergent board meeting held on 31 March, 2016 at the corporate head office of UCB.

Mr. Anisuzzaman Chowdhury, a young and dynamic industrialist of the country has been elected as Vice-Chairman of the Bank. He is also the Director of Ronny Chemical Industries Ltd.

Eminent business entrepreneur, notable industrialist, Chairman & Managing Director of Amber group Mr. Showkat Aziz Russell has been elected as Executive Committee Chairman of UCB.

Leading industrialist and Chairman & Managing Director of J. K. group of

Industries Mr. Md. Jahangir Alam Khan has been elected as the Chairman of Risk Management Committee of UCB.

United Commercial Bank Limited is one of the finest private commercial banks of the country with the prudent leadership of its far-sighted Board of Directors.

READ MORE ON B3

READ MORE ON B3

READ MORE ON B3