

COMMODITIES		ASIAN MARKETS				CURRENCIES					
STOXX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 1.20%	▲ 1.32%	\$1,222.50 (per ounce)	\$38.75 (per barrel)	▲ 0.51%	▼ 0.03%	▲ 0.60%	Closed	BUY TK 77.85	87.86	110.13	0.68
4,431.66	8,291.07			25,399.65	16,123.27	2,835.35		SELL TK 78.85	91.26	113.53	0.72

# Star BUSINESS

DHAKA TUESDAY APRIL 5, 2016

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

\* ফ্রি অনলাইন সেবা  
যে কোন প্রয়োজনে ০৯৬২০০১২২

## Bangladesh to ratify crucial WTO deal

REFAYET ULLAH MIRDHA

Bangladesh is ready to ratify the trade facilitation agreement of the World Trade Organisation, committing to an easy flow of goods across borders and lowering the costs of doing business, the commerce ministry said yesterday.

"We are preparing to ratify the TFA," said Hedayetullah Al Mamoon, senior commerce secretary.

The WTO adopted the TFA in its ninth ministerial conference in Bali in December 2013 to save money and time spent on international trade by simplifying the rules of customs and tariff.

The TFA will be put in place once two-thirds of the 162 WTO members formally accept the agreement, according to the Bali Declaration of the WTO.

So far, 57 countries have ratified the TFA.

Brazil was the latest country to ratify the deal on March 29 during a visit of Roberto Azevedo, director general of the WTO.

The TFA is about simplifying and standardising the customs procedures, reducing the time and costs of moving goods across borders, Azevedo said in a statement.

"We expect that, when fully implemented, the agreement could reduce trade costs by an average of 14.5 percent."

For developing economies, this could mean a boost in exports of almost \$730 billion per year.

One of the major commitments of the TFA is the introduction of paperless business worldwide, which is expected to slash the cost of doing business by 10-15 percent.

The cost of doing business, particularly in the least-developed countries, is higher as importers and exporters have to pay extra money as bribe in customs, transportation and to process other documents.

Developing countries will benefit significantly from the TFA, capturing more than half of the available gains, according to the WTO's flagship World Trade Report, released on October 26 in Geneva last year.

READ MORE ON B3

## Wheat farmers to get price support

Govt starts purchase from next week



### STAR BUSINESS REPORT

The government will start buying wheat from next week at Tk 28 each kilogram to give price support to growers harvesting the grain.

The price will be 3.7 percent higher than the estimated cost of production of Tk 27 a kg, according to a statement from the food ministry.

The government will buy two lakh tonnes of wheat and the purchase will begin from April 10 and will continue until May 31, said Food Minister Qamrul Islam after a meeting of the food planning monitoring committee.

The move comes after farmers called for a good price for their just-harvested wheat, which is now trading at a discounted level than last year.

Farmers planted the cereal on 4.89 lakh hectares of land last winter, up 11.89 percent from a year earlier, according to the Department of

### Agricultural Extension.

The official production target for the grain was 14 lakh tonnes, but Islam said the output will be 13.98 lakh tonnes, as bad weather, particularly hailstorm, affected crop in many areas.

Last year, the Directorate General of Food bought more than two lakh tonnes of locally produced wheat at Tk 28 per kilogram against the production cost of Tk 26 each kg.

"We will buy the wheat from farmers. So we hope they will be benefitted from our purchase," said Foiz Ahamed, director general of DG Food.

Mohammad Ashraf Sarker, a farmer in Rajshahi district, said it would have been better, had the government announced the purchase decision 10 days ago.

"Even after that, we will be benefitted. Now I can sell my produce at better prices," he said by phone.

He said wheat prices edged up from this week and are hovering

### between Tk 750 and Tk 800 each maund.

Bangladesh consumes nearly 45 lakh tones of wheat a year and it has to meet two-thirds of its annual requirement through imports due to inadequate domestic production.

However, both acreage and local production have been rising for the last couple of years as farmers received good prices and higher yields.

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.

Islam also said the government will sell food grains at fair prices to 50 lakh poorest families from July this year. It will also start open market sales at the union level soon, he added.

**BY THE NUMBERS**

The gov't wheat purchase price will be **Tk 28** a kg

The price will be **3.7%** higher than production cost

Govt to buy **2 lakh** tonnes of wheat

Purchase will begin on April 10 and continue until May 31

Farmers planted wheat on **4.89 lakh** hectares this year

শুভ নববর্ষ ১৪২৩

ইবিএল কার্ডে বৈশাখ হোক আরো রঙিন উপভোগ করুন আকর্ষণীয় ডিসকাউন্ট

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\* শুভ ট্রিগার অফারটি শুধুমাত্র রেডিও কার্ডেই প্রযোজ্য হবে

\* পরে অফার

16230

Eastern Bank Ltd. Simple Math.

## SWIFT's Asian head in Dhaka

STAR BUSINESS REPORT

The Asian head of SWIFT Global, a leader in providing secure financial messaging services, is now in Dhaka to see whether its platform with the Bangladesh Bank needs upgrade following the \$81 million heist.

Alain Raes, chief executive of Asia Pacific for the Brussels-based organisation, sought an appointment with BB Governor Fazle Kabir, said Subhankar Saha, spokesperson for the central bank.

Raes came to Bangladesh after the appointment was scheduled.

SWIFT Global became a subject of media reports after its server with the central bank was hacked on February 4, stealing \$101 million from BB's account with the New York Federal Reserve Bank.

Two engineers of SWIFT -- one from its office in Hong Kong and the other from Kuala Lumpur -- came to Bangladesh to review its servers on March 17 -- 38 days after the hackers breached the BB payment system. The engineers have now left Bangladesh.

## Extend banks' stock exposure deadline

DSE urges the central bank

SARWAR A CHOWDHURY

The Dhaka Stock Exchange yesterday urged the central bank to extend the deadline for bringing down banks' investment exposure in the stockmarket by another four years to 2020.

The banks, which are considered major institutional investors, have until July 17 this year to lower their exposure to 25 percent of their total equity, which is a bank's paid-up capital plus reserve, according to existing rules.

The capital market is being affected by the provision as there is a great pressure on commercial banks to reduce their exposure, DSE officials and

## Regulator imposes bank guarantees on ISPs

STAR BUSINESS REPORT

The telecom regulator yesterday made new rules compelling internet service providers to pay bank guarantees against their licences so that annual fees and other charges are paid in time.

The decision came after several

## Stocks gain for fifth day

STAR BUSINESS REPORT

Stocks continued to gain for the fifth consecutive session yesterday amid improved investor participation.

DSEX, the benchmark index of the premier bourse, rose 52.42 points or 1.19 percent, finishing the day at 4,431.65 points.

After the gaining streaks in the past four consecutive trading sessions, the market showed substantial price movement of blue chip and large cap stocks, LankaBangla Securities said.

"It seems like market sentiments got some positive vibes stemming from market fundamentals," the stockbroker said in its regular analysis.

Among the major sectors, banks contributed the most, while fuel and power, cement and pharma were among the movers, it added.

Turnover, another important indicator of the market, also jumped up 31.1 percent to Tk 490.39 crore, with 14.27 crore shares and mutual fund units changing hands on the DSE.

Of the traded issues, 195 advanced and 87 declined with 39 securities closing unchanged on the premier bourse.

## Evince Textiles to enter stockmarket

STAR BUSINESS REPORT

Evince Textiles yesterday received the stock regulator's green light to raise Tk 17 crore from the public.

The fabric manufacturing company plans to float 1.7 ordinary shares of Tk 10 each.

LankaBangla Investment will manage the initial public offering, the proceeds of which will be used for machinery purchase, building construction and working capital.

Evince's earnings per share stood at Tk 1.62 and net asset value per share at Tk 17.62 at the end of December last year. The approval came at a meeting presided over by Khairul Hossain, chairman of Bangladesh Securities and Exchange Commission, the BSEC said in a statement.

## Strike in seven state jute mills in Khulna

UNB, Khulna

Workers of seven state-owned jute mills in Khulna went on an indefinite strike yesterday to press home their five-point demands, including allocation of adequate land for the jute industry.

They also demanded payment of arrears, formation of a wage board

প্রাপ্তি

মুদারাবা বেতন সম্বন্ধী হিসাব

নির্বাহী ও কর্মকর্তাদের জন্য

হিসাব রক্ষনাবেক্ষণ চার্জ নেই

ফ্রি এটিএম কার্ড ও চেক বই

ফাস্ট সিকিউরিটি ইসলামী ব্যাংক লি:

নির্ধারিত জানতে: ০২-৯৮৯২২২১

MDB হোম লোন

একটি বাড়ি একটি স্বপ্ন সেই স্বপ্ন পূরণে আপনার পাশে আছে মিডল্যান্ড ব্যাংক

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