

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
0.66%	0.70%	\$1,251.80	\$42.38	1.41%	0.44%	0.03%	1.66%	BUY TK	77.90	88.08	109.43	0.70
4,401.78	8,231.92	(per ounce)	(per barrel)	25,022.16	15,751.13	2,809.24	3,034.59	SELL TK	78.90	91.47	112.82	0.74

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



* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬২০০৯২২২

Star BUSINESS

DHAKA TUESDAY APRIL 12, 2016

Fuel prices may see cuts by 15-25pc

REJIAUL KARIM BYRON
The government plans to slash the prices of diesel, kerosene, octane and petrol by 15 to 25 percent to allow the economy to benefit from the slump in oil prices in global markets, officials said.
The finance ministry has sent a proposal to the energy ministry to cut the prices of octane and petrol by 15 percent and that of diesel and kerosene by 25 percent.
The price of octane might come down to Tk 84.15 a litre from Tk 99 now. Petrol might be Tk 81.60 a litre, down from Tk 96, while diesel and kerosene may sell at Tk 51 from Tk 68 a litre at present.
The energy ministry slashed the

price of furnace oil by 30 percent to Tk 42 a litre on March 31, as per the instruction of the finance ministry.
State-run Bangladesh Petroleum Corporation, the lone importer, refiner and marketer, will still make a huge amount of profit despite the price cuts, said a finance ministry official.
Incorporating all costs and taxes, it costs BPC Tk 61.25 to produce a litre of octane, Tk 62.50 for petrol, Tk 49.25 for diesel and Tk 48.25 for kerosene.
If the prices are not cut, BPC will make a profit of at least Tk 11,400 crore in the current fiscal year.
In the first six months of fiscal 2015-16, the state agency has logged in more than Tk 5,000 crore as profits.
On April 4, Nasrul Hamid, state minister for power, energy and mineral resources, said fuel prices would be cut in three phases, with the first phase to take off soon.
The energy ministry officials said the decision to slash the fuel prices in phases has been taken to see the impact of the first round of price cuts.
The ministry is particularly interested in seeing whether the transport fares go down following the cuts in the first phase.
Oil prices plummeted 66 percent in the global market since June 2014. In January this year, oil prices dropped as low as \$27.65 a barrel before rebounding recently to \$40 a barrel.

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Workers process cassava at a factory of Pran, which has bagged its first export order for the tuber from New Zealand.

Pran to export \$3m of cassava to New Zealand

STAR BUSINESS REPORT
Pran, a food processor and agribusiness company, has bagged its maiden \$3 million export order from New Zealand for cassava, a tuber used to produce starch and glucose.
Cassava is a staple crop in parts of the world. It is used much like potato and admired for its versatility in cooking.
Md Mizanur Rahman, chief of export at Pran, said the company has secured the contract from Khan's 2nd Generation Ltd, an Auckland-based company.
The cassava will be shipped off to New Zealand this month through Chittagong port.
"Necessary preparations have already been taken for the export," Kamruzzaman Kamal, director of marketing at Pran-RFL Group, said in a statement yesterday.
Sylvan Agriculture Ltd, a unit of Pran, has recently signed a deal with the Australian company.

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Furniture, plastics exporters get cash incentives

Plastic goods makers oppose conditions of the incentives

STAR BUSINESS REPORT
The government yesterday announced cash incentives on exports of furniture and plastic products in a bid to boost exports.
Furniture exporters will get 15 percent and plastic products 10 percent as cash incentive against their exports based on "freight on board" value.
Bangladesh Bank issued two separate notices in this regard yesterday. With these two new sectors, the number of categories that enjoy cash incentives on exports now stands at 14.
According to the notices, factories that have bond licences and get duty drawback will not be eligible for the incentives. However, exporters of plastic products have protested the provision.
Furniture exporters welcomed the incentives saying that it would help them become competitive in the international markets.
"Manufacturers will now be encouraged to explore new markets for exports," said Salim H Rahman, managing director of Hatil, a furniture maker that exports its products to Middle Eastern countries, Russia, Australia, Canada and Bhutan.
Presently, there is no fully export-oriented furniture factory in Bangladesh. Some factories export besides selling their products in the local market.
The cash incentives will encourage businesses to set up fully export-oriented factories, said Rahman.
Bangladesh exported furniture worth about \$39 million in fiscal 2014-15 and nearly \$29 million in July-March of the current fiscal year, according to Export Promotion Bureau.
Plastic products worth \$100 million were exported in 2014-15 and \$86 million during July-March.

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Bangladesh's digital footprints growing

Huawei's global connectivity report ranks 50 countries

MD FAZLUR RAHMAN
Bangladesh has been included in a list of 50 countries for its growth in areas of smartphone uptake, mobile broadband and high-speed internet access in 2016.
The country ranks 49th in Huawei's Global Connectivity Index 2016, one spot better than Pakistan, which was positioned last on the list. Neighbouring India came in at No. 44.
The index, which is now in its third year, measures how the 50 countries, which account for 90 percent of the global gross domestic product and 78 percent of the global population, are progressing with digital transformation.
The progress is quantified using 40

indicators that cover the supply, demand, experience and potential of five technology enablers: broadband, data centres, cloud, big data and the internet of things (IoT).
Investing in these five technologies enables nations to digitise their build-out.
"Starters are not fully benefitting from the digital economy and its potential to raise incomes and overall quality of life," said the report.
To become adopters and then frontrunners, the report recommended starters should increase their ICT investment to accelerate nationwide broadband coverage, reduce tariffs and provide subsidies for smartphones, and issue more telecom licences to raise coverage and encourage competitive pricing.
About Bangladesh, the report said uptake in smartphone, mobile internet and broadband has seen some improvements in 2016 over 2015.

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COUNTRY	RANK	SCORE
Vietnam	43	30
India	44	30
Bangladesh	49	23
Pakistan	50	21

WB cautions Bangladesh against risks

STAR BUSINESS REPORT
Bangladesh should be cautious about risks emanating from the political, trade and financial sphere, the World Bank said Sunday, as it warned South Asian countries against a more difficult global environment.
"Political, financial and trade shocks are the main risks. Heightened uncertainty surrounding the national election would adversely impact investment, growth, and inflation," the WB's biannual South Asia Economic Focus report said.
While politically stable at the moment, both Pakistan and Bangladesh have to continuously deal with terrorism and security threats, although Bangladesh will see growth sustained at levels above 6 percent, it said.
Most economic indicators are stable, with economic growth set for a rise in 2017 due to increased government consumption and investment, a recovery in private investments, as well as an easing of regulatory and infrastructure constraints, the Washington-based lender said.

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NBR eyes additional Tk 100cr in tax from govt employees

SOHEL PARVEZ
Some 1.34 lakh additional government employees are likely to pay taxes during the current fiscal year due to a spike in their salaries following the new pay scale, taxmen said.
"We expect to get more taxes from government officials," said a senior official of National Board of Revenue. The NBR may get an additional Tk 100 crore in tax from state servants, according to the taxmen's estimate.
Previously, about 75,000 government officials were under the tax net.
NBR Chairman Md Nojibur Rahman has sent letters to secretaries of ministries and chiefs of departments to ensure smooth tax collections from government employees.
Taxmen said basic salary, festival allowance and bonus are taxable and the money should be deducted at source as per the income tax law.
A government employee is required to determine payable tax at the beginning of the income year, which is then deducted from the salary every month.
Based on the tax payment, the state employee will have to submit a certificate on tax deduction, which will be issued by the accounts officers along with the income tax returns, the NBR says, which incorporated the provision in the tax rules during the passage of the budget for the current fiscal year.
In the letter sent to secretaries and heads of departments, Rahman emphasised compliance with tax deduction rules during payment of salaries and allowances to government employees.
Taxmen said the approach to deducting tax from government employee income was somewhat lax previously, but the incorporation of the new provision will help ensure tax receipts from all public servants who earn more than Tk 250,000 a year.

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