

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.79%	▲ 0.55%	\$1,301.00	\$47.37	▼ 1.25%	▼ 1.76%	▼ 0.23%	▼ 0.62%	BUY TK 77.90	85.31	94.32	0.73
4,633.18	8,655.60	(per ounce)	(per barrel)	27,527.22	17,134.68	2,807.14	3,102.96	SELL TK 78.90	88.71	97.72	0.77

# Star BUSINESS

DHAKA THURSDAY NOVEMBER 3, 2016, KARTIK 19, 1423 BS

ইচ্ছা থাকবে না অপূর্ণ  
এবার নিজের একটা  
**গাড়ি**

২,০০,০০০ থেকে ৪০,০০,০০০ টাকার  
বিনিয়োগ সুবিধায় ব্র্যান্ড নিউ ও  
টিকিউসড গাড়ি কেনার অপর সুযোগ।

• ফ্রি অনলাইন সেবা  
যে কোন প্রয়োজনে ০৯৬৯২০০৯৯২২

এসআইবিএল  
ইসলামিক অটো ফাইন্যান্স



## ADB raises Bangladesh lending by 60pc

STAR BUSINESS REPORT

The Asian Development Bank has unveiled a new country strategy for Bangladesh for the next five years in order to help the country diversify its economy and accelerate rural and balanced regional development.

It would adopt a broad-based approach for the Country Partnership Strategy period spanning 2016-20 such that it can respond flexibly to Bangladesh's needs and demands.

Under the new partnership strategy, which was unveiled yesterday at a programme at the National Economic Council in Dhaka, the ADB will provide \$8 billion to Bangladesh, up 60 percent from the previous five-year programme.

**ADB's new investment strategy to focus on**

- Infrastructure constraints
- Human capital
- Economic corridor development
- Rural livelihood
- Climate, disaster resilient infrastructure, services

Half of the lending will be concessional while the remainder will carry market-based interest rates, according to an official of the bank.

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## Brac Bank's net profit surges 72pc

STAR BUSINESS DESK

Brac Bank's profit after tax rose 72 percent year-on-year in the third quarter of 2016.

The bank reported a consolidated net profit of Tk 90.8 crore during the July-September period, which was Tk 54.5 crore in the same period a year earlier, the bank said in a statement yesterday.

The figure was Tk 265.6 crore during January-September of 2016, up from Tk 154.5 crore in the same period of the previous year, according to the statement.

The bank's consolidated earnings per share hit Tk 1.1 during July-September of 2016, compared to Tk 0.86 in the same period of 2015. The EPS was Tk 3.62 during January-September of 2016, up from Tk 2.3 in the same period a year ago.

Local and foreign investment analysts and capital market experts participated in the programme which was also broadcast live on the internet for overseas stakeholders.

Selim RF Hussain, managing director of Brac Bank, and Parvez Sajjad, chief financial officer, presented the financial results and answered queries in a question and answer session.

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Commerce Minister Tofail Ahmed speaks at a seminar on enhancing Indo-Bangla waterways connectivity, organised by India-Bangladesh Chamber of Commerce and Industry (IBCCI), at Pan Pacific Sonargaon Hotel in Dhaka yesterday. Indian High Commissioner Harsh Vardhan Shringla and IBCCI President Taskeen Ahmed were also present.

## Trade gets a boost from coastal shipping line

Indian envoy talks about coastal shipping line between India and Bangladesh

STAR BUSINESS REPORT

The coastal shipping line between India and Bangladesh has facilitated trade between the two countries as shipping times went down from about a month to a week, said Harsh Vardhan Shringla, Indian high commissioner to Bangladesh, yesterday.

An agreement on coastal shipping line was signed between Bangladesh and India during Indian Prime Minister Narendra Modi's visit to Bangladesh in June last year. The first cargo ship under this agreement sailed from Chittagong to Vishakhapatnam in March this year.

Shringla spoke at a seminar on 'En-

hancing Indo-Bangla Waterways Connectivity'. It was organised by India-Bangladesh Chamber of Commerce and Industry at Sonargaon Hotel, Dhaka.

The coastal shipping line has also decongested roads and land custom stations, through which most trade is taking place now, he added.

"Connectivity through the inland waterways and coastal shipping line is an important part of our objective to create multi-modal transport links between India and Bangladesh."

Inland waterways hold great potential to boost bilateral trade and transit, and to relieve pressure on the land ports, he said.

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## Tax fair brings in Tk 725.12cr in two days

STAR BUSINESS REPORT

The National Board of Revenue logged in Tk 725.12 crore in tax in the first two days of the weeklong tax fair, thanks to the rising turnout of taxpayers to get one-stop service.

The collection was 6.64 percent higher than a year earlier, according to an NBR press release.

"The fair is helping us a lot in addressing tax-related formalities," said a retired public sector employee after submitting tax returns for the year 2016-17.

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## Stockmarket to be vibrant in two years: Muhith

STAR BUSINESS REPORT

Finance Minister AMA Muhith is expecting a 'vibrant' capital market in the next two years, which is good news for stock investors who have passed tough days since the price debacle almost six years ago.

"Massive reforms in the last 3-4 years have brought in stability in the market and in the regulatory arena. The foundation has been built and we can move forward based on this development."

The minister said he is not as worried now as he was in the last five years after the inevitable market crash in 2011. "The situation was distressing for me, but now I am satisfied with the development."

With stability in the market, he expects that more and more companies will be listed on the market in the coming days.

He was speaking at a seminar on "Bangladesh capital market: present scenario and future prospect", organised by Bangladesh Merchant Bankers Association (BMBA) at Sonargaon Hotel in Dhaka yesterday.

M Khairul Hossain, chairman of Bangladesh Securities and Exchange Commission, said there are many state-owned enterprises under different ministries, but they are not being listed on the capital market due to their internal strategies.

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## Alibaba revenue beats expectations

REUTERS

Chinese e-commerce firm Alibaba Group Holding Ltd on Wednesday reported a 55 percent rise in second-quarter revenue, beating analyst estimates, on the back of core online sales and strong media and entertainment growth.


Revenue reached 34.3 billion yuan (\$5.07 billion) in the three months to Sept. 30, compared with the 33.9 billion yuan average of 24 analyst estimates surveyed by Thomson Reuters.



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