

STOCKS		COMMODITIES		ASIAN MARKETS		CURRENCIES					
SDX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.35%	▲ 0.37%	\$1,149.20	\$58.09	▲ 0.18%	Closed	▲ 0.63%	▲ 1.05%	BUY TK 78.05	80.86	94.98	0.65
5,137.73	9,572.20	(per ounce)	(per barrel)	26,643.24		2,898.97	3,136.28	SELL TK 79.05	84.26	98.38	0.68

star BUSINESS

DHAKA WEDNESDAY JANUARY 4, 2017, POUISH 21, 1423 BS

আপনার সংসার গুছিয়ে দিচ্ছি আমরা

এসআইবিএল ইসলামিক কনজুমার ফাইন্যান্স

আপনার সংসার পোছানোর আসবাবপত্র, শিফা সামগ্রী, ইলেক্ট্রনিক ও অন্যান্য জোশাপত্য কেনার সুন্দর সমাধান দিচ্ছি আমরা।

• ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯২২



Textile millers go for water saving tech

REFAYET ULLAH MIRDHA

Textile companies have started adopting water saving technologies as Bangladesh is one of the highest water consuming countries for washing and dyeing fabrics.

Garment factories use more than 250 litres of water for washing and dyeing one kilogram of fabrics while the global best practice is 70 litres.

Bangladesh's textile mills consume 1,500 billion litres of groundwater a year for washing and dyeing fabrics, according to a report -- Bangladesh-The Netherlands: 50 years of water cooperation. The report was published recently by Partners for Water Programme of the Netherlands in cooperation with the Bangladesh government.

The surface water is also contaminated for inefficient use of water, the report said, adding that international fashion brands are increasingly aware of their social responsibility concerning the sustainability of their supply chain to achieve a cleaner textile production process.

"We were able to save more than 70 percent of water by adopting the water saving technologies," said Bakhtiar Uddin Ahmed, general manager at Fakir Apparels, a garment maker based in Narayanganj.

Previously, his company used 24.96 crore litres of water for washing and dyeing 1,200 tonnes of fabrics in a month, but the amount of water has now declined to 6.96 crore litres. "We are also saving electricity by adopting similar kind of technologies," Ahmed said.

The International Finance Corporation, a member of the World Bank Group, now provides water saving technologies to Bangladeshi garment factories under its Partnership for Cleaner Textile (PaCT) programme.

Along with adopting new technologies, IFC suggests factories should use industry friendly machinery and change their water use habits. Mondol Fabrics, a concern of Mondol Group, also adopted the water saving technologies of IFC.

"We have already implemented the first phase of adopting the technologies and the second phase is going on. After the implementation of the first phase, we were able to save 27 percent of water in washing and dyeing fabrics," said Momin Mondol, managing director of Mondol Group.

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Inflation lowest in 53 months

STAR BUSINESS REPORT

Inflation came down to 5.03 percent in December, the lowest in 53 months, helped by a steady decline in non-food prices since June as well as a lack of supply disruption thanks to a stable political environment.

"Political stability played a key role in reducing consumer prices," said Planning Minister AHM Mustafa Kamal as he disclosed the inflation figures at the Planning Commission in the capital.

Overall, inflation went down 35 basis points in the last month of the year from November's 5.38 percent, according to official statistics.

This was led by the fall in non-food inflation, which dropped to 4.49 percent in December, a decline of 88 basis points from 5.33 percent a month earlier.

Food inflation fell slightly to 5.38 percent from 5.41 percent in November.

The steady decline in non-food inflation since June 2016 through December 2016 has to do with the weakening of aggregate demand caused by a large decline in remittances, said Zahid Hussain, lead economist of the World Bank in Dhaka.

The fall in remittance has reduced the purchasing power in both rural and urban areas significantly, he said.

Remittance inflow slumped by about \$2 billion in 2016 from a year earlier despite a 35 percent increase in migrant worker outflow during the period.



In addition, there were no upward adjustments in the administered prices of gas and electricity that could sustain the cost push impact of the earlier increases in these prices, he said.

The other good news in the December inflation number is the stabilisation of food inflation following continuous increase from June onwards.

This hopefully will not change as rice prices stabilise with the harvesting of the aman crop, Hussain said.

There was also a sharp drop in infla-

tion in rural areas, dropping to 4.46 percent in December from 4.75 percent a month ago, which is far below the national average.

Although the inflation in the cities went down by nearly half a percentage point to 6.07 percent in December compared to November, the figure is still much above the national general inflation.

The government has aimed to keep the inflation rate within 5.8 percent in the current fiscal year.

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BB once again looks to reward good borrowers

REJAUL KARIM BYRON

Bangladesh Bank has once again urged commercial banks to reward their first-rate buyers with rebates on interest payment and various charges in an effort to foster a good credit culture.

The directive came at yesterday's Bankers' Committee meeting, which was attended by BB Governor Fazle Kabir and chief executives of all banks.

The banks' chief executives said they have been offering various types of rebates to good borrowers over the last several years. The rebate for 2016 will be paid by March this year, they said.

In response, the BB called for more discussions to explore the scope for increasing the benefits further.

The Bankers' Committee, comprising chief executives of all commercial banks, meets periodically to discuss various problems.

At the meeting, the central bank presents the government's priorities and the current picture of the economy. Save for remittance, all economic indicators are 'very good', Kabir said yesterday.

Economic growth crossed the 7 percent mark last fiscal year and will most definitely be better in fiscal 2016-17. Inflation is low and the reserve level is satisfactory.

But remittance inflow in 2016 was about \$2 billion less than in 2015, and is on a declining trend.

Subsequently, the BB governor told bankers to take initiatives to boost the inflow through the legal channel.

About 70 percent of the ATM machines in the country have been fitted with anti-skimming devices and PIN code shields as of now.

Kabir asked the bankers to complete the installation of the remaining 30 percent ATM machines soon.

At the meeting, Anis A Khan, chief executive officer of Mutual Trust Bank, suggested the central bank governor set up a credit bureau.

If the bureau is established a good credit culture will flourish in Bangladesh. On the basis of the ratings of the credit bureau, borrowers will be able to take various types of loans at low interest rates.

The BB governor welcomed the suggestion and said an initiative in this regard will be taken.

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Abdul Monem gets final licence for economic zone

STAR BUSINESS REPORT

Abdul Monem Economic Zone or AMEZ, an entity of Abdul Monem Ltd, received the final licence from the authority yesterday.

With the licence, AMEZ will now allocate industrial plots to investors who want to set up factories in the economic zone.

AMEZ is the second economic zone in the private sector that obtained the final nod from Bangladesh Economic Zones Authority or Beza.

Paban Chowdhury, executive chairman of Beza, handed over the licence to ASM Mainuddin Monem, managing director of AMEZ, at a function in Dhaka.

"As we have received the final licence, we would now be able to attract both local and foreign investment in our economic zone," said Monem.

Many local entrepreneurs as well as foreign investors from countries like China, Japan and Hong Kong have expressed their intention to invest in

the economic zone, he said, adding that the economic zones will help the government achieve its Vision 2041.

AMEZ will create job opportunities for around 1 lakh people, he added.

An economic zone is a designated area in a country with special economic regulations that differ from the rest of the country. An entrepreneur can enjoy various benefits, including tax incentives, from the authorities by setting up an industrial unit in an economic zone.

AMEZ completed the environmental impact assessment and feasibility study and prepared a master plan on the economic zone as per the conditions of a prequalification licence, which it received in March 2015.

The zone is situated on 216 acres of land at Gazaria in Munshiganj, very close to the Dhaka-Chittagong highway and Meghna Ghat river port.

However, the final licence was for 142 acres, and another licence will be awarded later for the rest of the land.

The economic zone is suitable for

industries like textile and garments, leather and footwear, pharmaceuticals, food processing, plastics and other consumer goods, machinery parts and light engineering, automobile and accessories.

Paban Chowdhury said they are planning to provide five more final licences by this year.

Earlier, Beza awarded the first final licence to Meghna Group's Meghna Economic Zone in July last year.

Beza has so far awarded pre-qualification licences to 10 other local private companies to set up 11 economic zones: one each to AK Khan and Company, Bay Group, Aman Group, Maisha Group, United Group, Unique Group, Akij Group and two to Bashundhara Group and Meghna Group.

It is also setting up four economic zones in the public sector. It plans to create jobs for one crore people in the 100 economic zones by 2030 and produce goods and services worth \$40 billion.

A Tk 159cr project to make Bangla computing-friendly

STAR BUSINESS REPORT

The government is set to develop software to make Bangla friendlier for computing purposes.

The Tk 159.02 crore project, which will be funded with the government's own resources, will help create 16 software tools and organise training and workshops to build a strong workforce.

The software will translate all voice and text contents from English to Bangla and vice versa and convert text to voice for the visually-impaired people, said SM Ashrafur Islam, executive director of Bangladesh Computer Council.

BCC will implement the project by June 2019. However, it will take five to six years to get well-equipped Bangla language computing tools, Islam said.

The project aims to standardise Bangla as an ICT-friendly language

and develop tools, technology and content for Bangla computing, according to the planning ministry proposal.

The software tools, which will incorporate all the Bangla dialects, will also allow the visually impaired to read and write in the language.

The project received the approval from the Executive Committee of the National Economic Council yesterday.

"Bangla is the seventh most spoken language out of 7,000 languages in the world," said Planning Minister AHM Mustafa Kamal after an Ecne meeting in Dhaka. So Prime Minister Sheikh Hasina has taken an initiative to enrich the Bangla language further, he said.

Also at the meeting, a Tk 586 crore project was approved under which equipment will be purchased for construction, repair and maintenance

of roads. Of the sum, Tk 472 crore will come in soft loans from India.

The committee also approved the first revised project under which 156 fire service and civil defence offices will be set up at important upazila sadars all over the country at a cost of Tk 1,258 crore.

The original cost of the project was Tk 889 crore when it was taken in 2012. The finance ministry in its proposal blamed the rise in the project cost on the price hike of various equipment, construction materials and land.

Referring to yesterday's Gulshan market fire, the prime minister directed the authorities to create water-bodies in the neighbourhood of high-rise buildings, the planning minister said.

Ecne gave a go-ahead to a total of six projects of Tk 2,475 crore yesterday.

Syndication Arrangement of Redeemable Cumulative Preference Shares of BDT 935 Million

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January 4, 2017

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