

# 5 tonnes of rice seeds to be shipped to Bhutan

**STAR BUSINESS REPORT**  
The government plans to ship 5 tonnes of rice seeds to Bhutan to help the country produce more paddy based on quality seeds, said a senior official of agriculture ministry.  
"We have already given approval to BADC (Bangladesh Agricultural Development Corporation) to export the seeds to Bhutan," Md Azim Uddin, chief seed technologist of the seed wing at the agriculture ministry, told The Daily Star.  
The ministry took the decision after

Bhutan's agriculture and forests ministry sought 40 tonnes of rice seeds under a cooperation agreement signed earlier between the two ministries.  
Of the amount, the agriculture ministry gave nod to the BADC to ship 5 tonnes as the cultivation period of this year is going to end.  
Two rice seed varieties—BR-26 and BRRI Dhan-28—are going to be exported to Bhutan with 2.5 tonnes of each variety.  
Earlier, Bangladesh shipped high yielding varieties of seeds of mustard and lentils introduced by Bangladesh Agricultural Research Institute to Bhutan.

# Ericsson profits plunge in 2016

**AFP, Stockholm**  
Swedish telecoms equipment maker Ericsson said Thursday its earnings plunged in 2016 on weak demand for mobile broadband networks in its developing markets, which were hit by economic slumps.  
While the earnings report was gloomy reading, including a loss in the fourth quarter, the Ericsson share price rose at the opening of the Stockholm stock market.  
Investors were buoyed by new chief executive Borje Ekholm's goal of "prioritising profitability over growth."  
At 0830 GMT, the share price was up 5.68 percent in a market up by 0.75 percent, but had within an hour lost more than half that ground. The higher share price did little however to make up for the 35 percent the stock lost in 2016.



**Pubali Bank Managing Director Md Abdul Halim Chowdhury and Additional Managing Director Safiul Alam Khan attend the first managers' conference for 2017 of Dhaka central at the bank's head office in the capital.**

# 38 Bangladeshi firms to join trade fair in Germany

**STAR BUSINESS REPORT**  
Thirty eight Bangladeshi companies will join a five-day trade fair for consumer goods—Ambiente—organised by Messe Frankfurt in Germany.  
The fair for interior decoration items, jute baskets and jute goods and kitchen

accessories will start on February 10, the Bangladesh office of Messe Frankfurt said in a statement.  
More than 137,000 buyers from 143 countries attended the world's leading trade fair for the consumer-goods sector in 2016. About 4,356 exhibitors from 96 countries will join the show.



**Additional Managing Director of National Bank Choudhury Moshtaq Ahmed opens an ATM booth of the bank's Sreenagar branch on January 25. Additional Managing Director Wasif Ali Khan and Executive Vice President Md Mahfuzur Rahman were also present.**

# Johnson & Johnson says to buy pharma group Actelion for \$30b

**AFP, Zurich**  
US pharmaceuticals giant Johnson & Johnson on Thursday announced it was buying Europe's biggest bio-pharmaceutical firm, Switzerland's Actelion, for \$30 billion (27.9 billion euros) in a deal that creates a new spin-off company.  
The deal between the world's biggest producer of healthcare goods and Actelion, a leader in medicines treating high blood pressure, will create a new Swiss-listed firm called R&D NewCo focusing on the research and development of new drugs, the two

companies said in a joint statement.  
Johnson & Johnson will acquire all the outstanding shares of Actelion for \$280 per share in a deal approved by the boards of both companies, with the tender offer to start by mid-February.  
Actelion CEO Jean-Paul Clozel said the new R&D company would "allow us to continue with our successful culture of innovation", while Johnson & Johnson's CEO and chairman Alex Gorsky said in a statement that the acquisition of Actelion offered "compelling value" to shareholders in both companies.

# Germany expects current account surplus to shrink slightly

**REUTERS, Berlin**  
Germany's record current account surplus is likely to shrink this year because a slowdown in global trade is dampening export growth while strong domestic demand is pushing up imports, Economy Minister Sigmar Gabriel said on Thursday.  
The European Commission and the International Monetary Fund (IMF) have repeatedly urged Germany to take advantage of record-low borrowing costs and increase investment as a measure to reduce the country's large trade and current account surpluses.  
The United States last year flagged concerns over economic policies in Germany and put Europe's biggest economy on a new monitoring list together with other countries such as China and Japan, mostly due to their large surpluses.  
Chancellor Angela Merkel's government has reacted to the criticism and boosted domestic demand by introducing a national minimum wage, increasing state spending on infrastructure and accommodating and integrating a record influx of refugees.  
"German exports will increase rather moderately whereas imports will grow more strongly due to robust domestic demand," Gabriel told the Bundestag (lower house of parliament).  
"The current account surplus will therefore shrink slightly - that will please the European Commission," he added.  
Germany achieved a record trade surplus of 244.31 billion euros (\$262.10

billion) in 2015 due to the relatively strong competitiveness of its exporters.  
The wider current account surplus has almost doubled over the past five years to reach 252.58 billion euros in 2015. This also reflects how Germans remain a nation of savers despite the European Central Bank's policy of zero interest rates.  
The surplus figures for 2016 have not been released yet, but the trend seen from January until November suggests that the surplus likely remained high.  
The Bundesbank has said it expected the current account balance as a percentage of nominal GDP to rise to 8.9 percent in 2016 and shrink to 8.1 percent in 2017.  
In his last speech as economy minister before becoming foreign minister as part of a cabinet reshuffle ahead of a federal election in September, Gabriel said the German economy was in solid shape thanks to the robust labor market.  
The economy grew by 1.9 percent in 2016, the strongest rate in half a decade, helped by higher household and state spending. The government expects the upturn to continue in 2017, albeit at a slower pace of 1.4 percent.  
In a sign that shoppers remain upbeat despite increased political uncertainties and an Islamist militant attack in Berlin, the mood among German consumers improved further heading into February, a survey showed on Thursday.  
The slightly stronger-than-expected data, published by the GfK research group, gave reassurance that private consumption will continue to propel growth in 2017.

# India buys Australian wheat, Bangladesh takes Canadian

**REUTERS**  
Indian mills bought 50,000 tonnes of Australian standard wheat in recent deals for February shipment while Bangladesh purchased an equal quantity of Canadian wheat for arrival in April, traders said.  
Australian wheat with around nine percent protein was sold to four Indian mills at around \$221-\$225 a tonne, including cost and freight (C&F), said one Singapore-based trader.  
"Indian mills have slowed purchases as they are expecting big arrivals this month and in February," the trader said.  
"They are not taking much from Ukraine, only some volumes of Australian wheat are being bought for February and March arrival." India is expected to receive close to one million tonnes of wheat in January as delayed shipments from late last year and cargoes booked for delivery this month arrive from Australia and Ukraine.  
Buyers in Bangladesh paid \$275 a tonne, C&F, for 50,000 tonnes of Canadian wheat with 13.5 percent protein level. One Indonesian mill took 20,000 tonnes of Canadian wheat at \$270, a tonne, C&F, for April arrival.

# Xiaomi executive Barra joins Facebook to lead virtual reality business

**REUTERS**  
Facebook Inc has hired Hugo Barra, the most prominent global executive at Chinese smartphone maker Xiaomi Inc, to lead its virtual reality business including the Oculus unit, Chief Executive Mark Zuckerberg said.  
The 32-year-old Facebook founder has spoken about virtual reality as an important part of the company's future business, especially as the technology becomes less expensive and its uses clearer. Facebook acquired Oculus in 2014, believing it to be the next major computing platform.  
"Hugo shares my belief that virtual and augmented reality will be the next major computing platform. They'll enable us to experience completely new things," Zuckerberg said in a post on Facebook.

# Global rights groups, retailers urge govt to free union leaders

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The ongoing wage concerns continue to contribute to worker unrest throughout Bangladesh, AAFA said. Subsequently, it urged the government to implement a regular and transparent wage review mechanism for the garment industry with participation of all relevant stakeholders.  
A peaceful, fair and timely resolution for those arrested as well as the implementation of a regular and transparent wage review mechanism would promote both the short- and long-term health and stability of the Bangladeshi garment and footwear industry.  
A timely resolution will also enable the Bangladeshi manufacturers to maintain the strong relationship they have with the AAFA member companies, Helfenbein added.  
Twenty Western garment retailers wrote

to the prime minister on January 11 and called for a new wage board for the workers.  
The major signatories in the joint letter are: H&M, C&A, Esprit, Gap, Next, VF Corporation, Primark, Inditex and Li&Fung.  
The retailers, who account for half of Bangladesh's total garment exports of about \$28 billion in a year, said the unrest may damage Bangladesh's reputation as a reliable sourcing market.  
The increased costs of living in Bangladesh might have contributed to the unrest and have subsequently urged the government to adopt a regular wage review mechanism.  
While the brands made it clear they do not support any illegal strikes or violent protests, they expressed concern over the detention of union leaders during the unrest, the letter added.

# Asia-Pacific business forum on Feb 8-9

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"Our mission is to provide the best platform for regional public-private dialogue on the role and needs of business in achieving inclusive, resilient and sustainable development," Rahman said at a media briefing in Dhaka yesterday.  
President Abdul Hamid will inaugurate the forum on February 8. On the next day, apart from a plenary session on 'strategy for regional integration and cooperation', four business sessions will be held on as many topics.  
The ICCB president said the APBF was launched in 2004 at Shanghai, China and has so far attracted more than 3,000 participants from business, government, academia and civil society from across the region.  
Over the course of the last decade, he said it has helped to form a Pan-Asian multi-stakeholder network and has been hosted in various locations such as Almaty, Bangkok, Colombo, Jakarta, Kuala Lumpur and Kunming.  
In response to a query, ICCB Secretary General Ataur Rahman said they are expecting some 125 foreign delegations from 15 countries this year.



**Midland Bank CEO Md Ahsan-uz Zaman opens the first agent banking booth of the bank at Tarabo in Narayanganj on January 23.**

# LNG prices for industrial use to be announced soon

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Speaking at the function, Beza Executive Chairman Paban Chowdhury said all seven economic zones would surely get gas connections, thanks to the tripartite agreement. "It will open new investment horizons in the economic zones," he said.  
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.  
Beza has been working to set up 100 economic zones by 2030, which will create jobs for one crore people and produce goods and services worth \$40 billion. Some 74 locations across the country have been identified for setting up economic zones. Beza is setting up four economic zones in the public sector, while it has awarded two final licences in the private sector.  
It also awarded prequalification licences to 10 local private companies so far to set up 11 other economic zones.