

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
0.34%	0.32%	\$1,246.40	\$51.83	0.21%	0.27%	0.08%	1.48%	BUY TK 79.75	84.16	98.05	0.70
5,756.92	10,829.41	(per ounce)	(per barrel)	29,974.24	18,861.27	3,176.55	3,270.20	SELL TK 80.75	87.76	101.65	0.74

star BUSINESS

DHAKA THURSDAY APRIL 6, 2017, CHAITRA 23, 1423 B5

কিডনী ডায়ালাইসিস মাত্র ২,৩০০ টাকা!

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Set up a bank for easy inflow of remittance
Global Human Development Report suggests

STAR BUSINESS REPORT
 The Global Human Development Report suggests Bangladesh set up a remittance bank for easy and transparent inflow of the foreign wage earnings into the country.
 "Remittance banks can be set up in countries where the remittance flows are large, such as Bangladesh, Jordan and the Philippines," according to the report.
 The report was released in Dhaka yesterday to present the country's position in the Human Development Index. Bangladesh moved three notches up and ranked 139th out of 188 countries in the Global Human Development Index.
 "Easy and transparent legal remittance-sending mechanisms can be instituted in consultation with host countries. And digital remittance transfers can be modelled after M-Pesa and BKash," the report said.
 BKash, a mobile banking system in Bangladesh, has changed the way poor people transfer money, including remittances by garment workers, bill payments and the purchase of daily necessities, according to the report.
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Exports rise on boost from apparel, jute

REFAYET ULLAH MIRDHA
 Export earnings grew 3.97 percent year-on-year to \$25.94 billion in the July-March period of the current fiscal year on the back of higher shipments of garments, jute and jute goods and leather and leather products.
 However, the earnings fell 4.30 percent short of the target at \$27.11 billion set for the nine-month period, according to the Export Promotion Bureau.
 Exports in March rose almost 10 percent year-on-year to \$3.10 billion, beating the monthly target of \$3.02 billion.
 Shipment of garment, which contributes nearly 82 percent to the total national exports, increased 2.39 percent to \$20.92 billion during July-March, compared to the same period a year ago.
 Earnings from garment exports are 5.98



percent lower than the July-March target at \$22.25 billion.
 "Garment export growth should be more than 12 percent a year to reach the target of \$50 billion by the end of 2021. This growth is

too low for achieving the target," said Siddiqui Rahman, president of Bangladesh Garment Manufacturers and Exporters Association.
 Apparel shipment went down due to various factors – a fall of the euro against the US dollar, Brexit issues, the US elections and a decline in consumption in the West, said Rahman.
 "Though the UK is the third largest export destination for Bangladesh, exports to this destination began declining because of Brexit," he said.
 Garment shipments to the UK fell 5.19 percent to \$1.53 billion in the first half of fiscal 2016-17. Usually, Bangladesh exports apparel worth more than \$3 billion to the UK in a year. Britons are suffering from an inflationary pressure due to a fall in the value of the pound.
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BB hikes credit card, consumer loan limits

Experts say the move will create demand, boost investment

STAR BUSINESS REPORT
 Bangladesh Bank has doubled the credit card limit and extended the personal loan ceiling to support investment growth by stimulating consumption in the economy.
 The new credit card limit has been set at Tk 10 lakh, taking it up a notch from Tk 5 lakh earlier, according to a circular issued by Bangladesh Bank on Tuesday.
 The banks can provide an additional Tk 10 lakh limit for credit cards, but it cannot exceed Tk 25 lakh. The excess credit will have to be backed by liquid securities, like fixed deposits or foreign currency accounts maintained with the respective bank.
 The personal loan limit has been increased to Tk 5 lakh without any securities, from Tk 3 lakh previously. Banks may lend more if the loan is backed by liquid securities, but it cannot exceed Tk 20 lakh under any circumstance.
 Earlier, banks were allowed to lend up to Tk 10 lakh in excess of the limit.
 At the same time, banks' consumer financing growth rate must not exceed total loan growth, according to the notice.
 The bank credit limits have been revised considering the rapid growth of the consumer product market and rise of per capita income – a move appreciated by market players and financial digitisation advocates.
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Rod prices will go up for new VAT law

STAR BUSINESS REPORT
 The prices of some items like rod may go up for application of a flat 15 percent VAT under the new law scheduled to come into effect from July, said the National Board of Revenue yesterday.
 "We have conducted an impact assessment where we have found that the prices of one or two items like MS product may go up when it will come under standard VAT," said NBR Member VAT Policy Jahangir Hossain at a pre-budget meeting with the members of Economic Reporters' Forum. NBR Chairman Md Nojibur Rahman was also present at the event.
 At present, each tonne of MS product, which costs Tk 45,000-Tk 50,000, face tax of about Tk 5,000 based on the tariff value system, according to Hossain.
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Major power deals get green light

STAR BUSINESS REPORT
 The government yesterday took a number of major decisions for the country's energy security – including setting up rental power plants to produce 787 megawatt of electricity and importing 60MW from the Indian state of Tripura.
 The process of importing 60MW power will be inaugurated by the prime ministers of Bangladesh and India through a video conference on April 8 in New Delhi. The proposal was approved yesterday by the cabinet committee on purchase.
 The tariff rate for the import will be Tk 6.31 per kilowatt/hour (kWh) in the first year, after which the rate will increase by 5 percent a year. The import will be for four years.
 The country has already imported 100MW of electricity from Tripura since March 2016 at a rate of Tk 6.40/kWh.
 The purchase committee also approved proposals for setting up seven quick rental power plants in different places around the country with 15-year tenure.
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Singer's majority shareholder to sell off 48.5 lakh shares

STAR BUSINESS REPORT
 Retail Holdings Bhold BV of the Netherlands that holds a majority of stakes at Singer Bangladesh has announced to sell off 48.5 lakh shares at the current market price within the next 30 working days.
 The sale value of the shares will be Tk 90.30 crore as per yesterday's closing price of each Singer share at Tk 186.2.
 Retail Holdings has 38,423,941 shares in Singer Bangladesh, according to a posting on the Dhaka Stock Exchange website yesterday. Singer Bangladesh was listed on the stockmarket in 1983.
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Crop insurance helping farmers weather storm

STAR BUSINESS REPORT
 Crop insurance is promising to be a roaring success among Bangladesh's climatically vulnerable farmers going by the oversubscription of the pilot project.
 Introduced in March 2014 by Sadharan Bima Corporation with financing from the Asian Development Bank, a total of 6,772 marginal farmers signed up for the Weather Index Based Crop Insurance against the target of 6,000.
 Crop insurance is an insurance package designed for farmers to protect them from crop losses due to natural disasters such as hail, drought, floods and so on.
 Farmers in Bangladesh are vulnerable to the vagaries of weather as climate change makes the country highly susceptible to floods and tropical cyclones. But they cannot get protection because traditional insurers have been unable to offer suitable crop insurance schemes.
 The ADB-administered programme allows a farmer to claim compensation from his/her insurer when certain climatic trigger points are hit, such as cyclone or tropical storm in a given area hits a specified magnitude or when rainfall rises above or drops a certain level.
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Manpower dearth hampers Benapole port activities

OUR CORRESPONDENT, Benapole
 Lack of manpower at Benapole Custom House is hampering export import activities at the country's largest land port.
 Only 165 people are employed against 341 posts. There are 77 A category officials although the port needs 165, officials said. The posts of two additional commissioners, eight assistant commissioners, five revenue officials and 77 assistant revenue officials are now vacant.
 "We have urged the National Board of Revenue several times to appoint more officials," said Md Shawkat Hossain, customs commissioner at Benapole.

SMC ENTERPRISE LTD
 2nd ANNUAL GENERAL MEETING

2nd Annual General Meeting of SMC Enterprise Held

SMC Enterprise Limited held its 2nd Annual General Meeting on March 30, 2017 at the Company Head Office in Dhaka. The AGM placed and approved the Directors' Report, Auditor's Report and appointed auditors for the Financial Year 2016-17.

Mr. Muhammed Ali, Chairman of the Board of Directors of SMC Enterprise Limited, presided over the meeting. Board Directors, Managing Director & CEO of Social Marketing Company (SMC) Mr. Ashfaq Rahman and Managing Director of SMC Enterprise Limited Mr. Md. Ali Reza Khan were also present in the meeting.

Standard Chartered

নব উচ্চাসে, নব উদ্যমে মেতে উঠি প্রাণের উৎসবে।

এই বৈশাখে, নতুনের আনন্দোৎসবে রাগ্গা হোক জীবন।

আপনার ডেবিট ও ক্রেডিট কার্ডে পোশাক কেনাকাটায় এবং বিডিটি সেলুনের বিলের উপর উপভোগ করুন আকর্ষণীয় ছাড়। বিস্তারিত জানতে কল করুন ৮৩৩২২৭২ অথবা ৯৬২৩৩ (মোবাইল থেকে)।

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*শর্ত প্রযোজ্য। অফারের সময়সীমা ৩০ এপ্রিল ২০১৭ পর্যন্ত।
 *বাংলার মেলা, কে ক্রাফট, নিপুণ ও রঙ বাংলাদেশ এর অফার দেশী দশ আউটলেটে প্রযোজ্য হবে না।

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