STOCKS		COMMODITIES (As of Friday)		ASIAN MARKETS (Friday closings)			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▼ 0.62%	▼ 0.62%	▲ $1,254.00 (per ounce)	▲ $52.29 (per barrel)	▼ 0.74%	▲ 0.36%	▲ 0.05%	▲ 0.18%
5,700.79	10,719.35			29,706.61	18,664.63	3,177.27	3,287.02

CURRENCIES — STANDARD CHARTERED BANK

	USD	EUR	GBP	JPY
BUY TK	79.90	83.51	97.66	0.70
SELL TK	80.90	87.11	101.26	0.74

Star BUSINESS

DHAKA MONDAY APRIL 10, 2017, *CHAITRA 27, 1423 BS*

Jute exports to India fall amid antidumping duty

SOHEL PARVEZ

Exports of jute goods to India have been affected after New Delhi imposed antidumping duties on the natural fibre-based products from Bangladesh, industry operators said yesterday.

India slapped the antidumping duty – ranging between $19 and $352 a tonne -- on January 5, following which, shipments from Benapole land port, which handles over 90 percent of Bangladesh's jute exports to India, fell in both January and February this year.

Year on year, jute goods exports slumped 52 percent to 6,872 tonnes in January and 37 percent to 6,155 tonnes in February, according to data from Beanpole customs.

"We are still exporting to India, but the volume has declined to a large extent because of the duty," said Mohammad Shahjahan, newly elected chairman of the Bangladesh Jute Spinners Association (BJSA).

However, shipment of raw jute rose following imposition of the duty, according to data from customs and Bangladesh Jute Association.

Jute is the third largest export earning sector of Bangladesh, after garments and leather, and India is one of the biggest markets for these goods.

India accounted for 17 percent, or 1.41 lakh tonnes out of 8.25 lakh tonnes of jute goods exported in fiscal 2015-16, according to data compiled by the Department of Jute (DoJ).

Considering overall exports worth $689 million to India, the share of jute and jute goods was 37 percent in fiscal 2015-16, according to data from the Federation of Bangladesh Chambers of Commerce and Industry.

Industry insiders said the shipment of firms that face high antidumping duties has fallen in India. But the mills facing low duties have not been affected much, according to operators.

As a result of a decline in demand and exports to India, a number of jute millers have cut production, said Shahjahan.

But the domestic use of jute has increased as the law that mandates the use of jute bags to package cereals, including rice, is being enforced, he added.

"It has become beneficial for us. The extent of our losses has reduced."

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Economic zones get priority in new Indian credit

Bangladesh may see $9b investment as businesses sign deals

REJAUL KARIM BYRON

Developing special economic zones will be one of the agendas of the new $4.5 billion Indian line of credit to Bangladesh, extended during Prime Minister Sheikh Hasina's three-day visit to New Delhi.

A total of 17 projects have been identified by the two sides for implementation under the line of credit, the third from India.

At least three of the projects involve the development of economic zones, a priority for the Bangladesh government as it looks to ramp up private sector investment.

Of the total amount of the credit, about $500 million will be used for setting up new economic zones for Indian and other investors, according to officials of the finance ministry and the Bangladesh Economic Zones Authority.

Some $100 million will be provided for setting up a dedicated economic zone spanning 1,005 acres in Mirsarai, Chittagong for the neighbouring country's investors -- a move that has been hailed by Indian Prime Minister Narendra Modi.

Another $100 million may be used for developing a special economic zone at Payra or Moheshkhali; $300 million may be allocated for developing infrastructure of different economic zones.

The projects will be finalised later, said Paban Chowdhury, executive chairman of Beza.

India has already conducted a feasibility study for three separate EPZs in Mirsarai, Bheramara and Mongla, according to Chowdhury.

He is hopeful about getting the reports of the feasibility study by next month.

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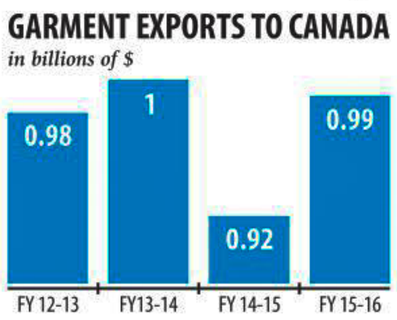
Garment shipments to Canada slide in Jul-Dec

REFAYET ULLAH MIRDHA

Garment shipments to Canada, one of the major export destinations for Bangladeshi manufacturers, dropped 7 percent to $437.78 million in the first half of this fiscal year on the back of lower demand.

"The decline is due to global slump in demand for apparel," said Faruque Hassan, vice-president of Bangladesh Garment Manufacturers and Exporters Association.

In 2015, the demand for apparel items slid 7.8 percent globally and the decline continued in 2016 at the same rate, he said.



As a result, Bangladesh's garment exports to some other major countries declined as well.

In recent years, Bangladesh's competitors like India, Vietnam, Cambodia and Sri Lanka have managed to increase their shipments to Canada, which might be another reason for the decline, Hassan said.

Masud Rahman, president of the Canadian Chamber of Commerce in Bangladesh, begs to differ. "The figure for the July-December period is just a temporary blip."

He is optimistic that shipments to Canada, where Bangladesh enjoys zero-duty benefit, will pick up soon.

Bilateral trade between the two countries crossed the $2 billion mark a few years ago, which is a significant achievement, he said.

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Tourists sidestep Bangladesh

It's least attractive destination in South Asia: WEF

MOHAMMAD AL-MASUM MOLLA

Bangladesh has remained an unattractive destination for tourists, with the country coming in at No. 125 in a ranking of 136 countries.

The country was the least attractive destination in South Asia for foreign tourists in the 2017 Travel and Tourism Competitiveness Report, which was released by the World Economic Forum recently.

Neighbouring India was ranked 40th, Sri Lanka 64th, Bhutan 78th, Nepal 103rd and Pakistan 124th.

Bangladesh's overall score stood at 2.9 out of 7, which was the same as in the previous edition of the biennial index. In 2015, Bangladesh was ranked 127 out of 141 countries.

"Yes, we are lagging behind other Saarc countries because India, the Maldives and Nepal offer better products and services than us," said Md Rafeuzzaman, first vice-president of the Tour Operators Association of Bangladesh.

Political instability and the militant attack in Gulshan were the main reasons for Bangladesh not being able to better its position in the latest ranking.

Besides, the country has just gotten into the tourism game, so it would take some time to get more international tourists, he said.

If the political stability sustains and extremism remains under control, Bangladesh will see a good number of visitors by 2018.

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Ericsson set to run 4G trials

MUHAMMAD ZAHIDUL ISLAM

The introduction of high-speed 4G mobile services is one step closer to fruition as Ericsson will start trial runs this month in Dhaka and Chittagong.

The Swedish telecom equipment maker has already brought in the equipment needed for the test runs, which will be done using a top mobile operator's network, said Abdus Salam, chief technology officer of Ericsson Bangladesh.

The objective of running such trials is to get a better grasp of the technology and to figure out the kinks such that they can be ironed out before commercial deployment.

"This is the right time to roll out fourth generation mobile services in Bangladesh," Salam said, adding that a few countries in Southeast Asia have already deployed the technology and are reaping its benefit. Mobile broadband has contributed to the economic growth of Bangladesh, he added.

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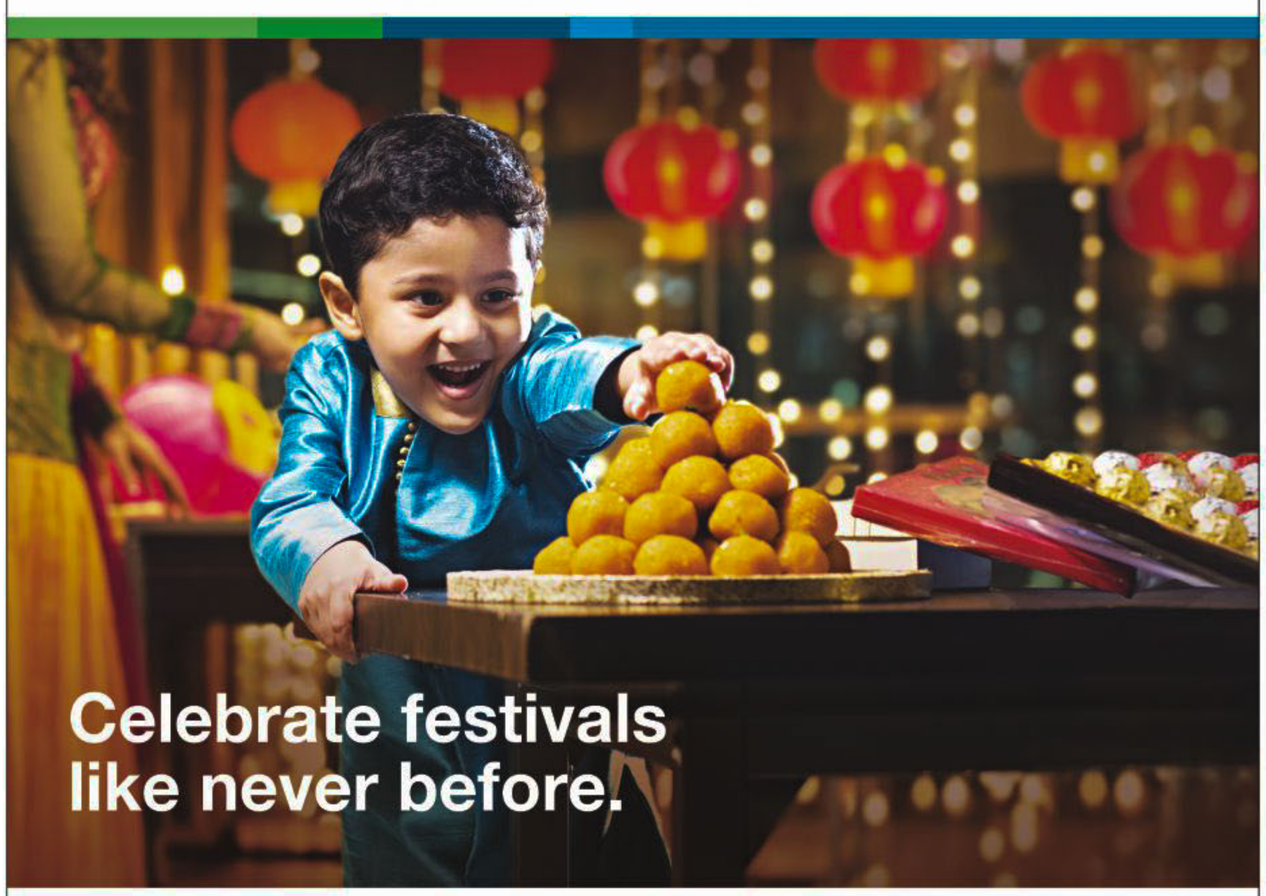

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