

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▼ 0.71%	▼ 0.68%	\$1,286.80	\$48.73	▼ 0.85%	▼ 1.18%	▼ 0.52%	▲ 0.02%	BUY TK 80.50	93.52	102.59	0.72
5,819.27	10,927.35	(per ounce)	(per barrel)	31,524.68	19,470.41	3,251.99	3,269.24	SELL TK 81.60	97.12	106.19	0.76

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star BUSINESS

DHAKA MONDAY AUGUST 21, 2017, BHADRA 6, 1424 BS

Trade deficit hits six-year high

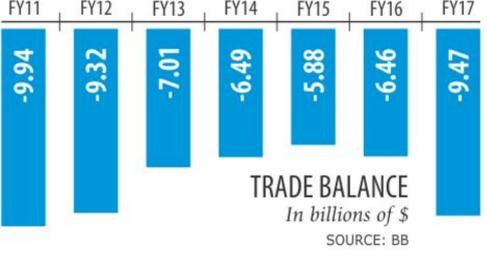
STAR BUSINESS REPORT

Trade deficit hit \$9.47 billion in fiscal 2016-17 -- the highest in six years -- with the central bank projecting it to cross the \$11 billion mark this year.

Since fiscal 2012-13, trade deficit has been hovering around \$6 billion, but in fiscal 2016-17, it made a 47 percent year-on-year jump on the back of a wide mismatch between export and import growth.

Last fiscal year, exports grew only 1.73 percent and imports 9 percent, according to data from the central bank.

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BB makes credit card operations cheaper for banks

STAR BUSINESS REPORT

The central bank has cut the banks' cost for loans for credit card usage with a view to encouraging digital transaction in the economy.

Bangladesh Bank in a notice yesterday said the banks will now need to maintain 2 percent general provisioning against all unclassified credit card loans under consumer financing, down from 5 percent previously.

The move was taken to promote cashless secured transaction and bring down the cost of operation of the credit card business.

Provision means keeping aside a certain amount from the bank's income for mitigating risk. The bank cannot con-

sider the amount as profit.

Normally, 1 percent general provision has to be kept against unclassified loans. But in case of consumer financing, which included credit card usage, it was 5 percent.

"We have been soft to some extent as the central bank wants the digital transactions to increase," said Subhankar Saha, executive director of the BB.

The need for 5 percent provisioning for consumer loans is too much, he said. The central bank recently set some new guidelines to make credit card use more consumer-friendly.

In May, the central bank directed commercial banks not to charge more than 5 percent on top of the highest interest rate of a consumer loan for credit card use.

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Banks' provision shortfall widens

STAR BUSINESS REPORT

The banking sector's provisioning shortfall went up 18.33 percent in the second quarter of 2017 from a year earlier thanks to high default loans at state banks.

During the April-June period, the total shortfall was Tk 6,191 crore, up from Tk 959 crore in the previous quarter, according to data from the Bangladesh Bank.

Provision refers to the money a bank has to set aside to cover potential losses from loans.

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Robi charged Tk 3cr for delayed payment of merger fees

STAR BUSINESS REPORT

The telecom regulator has slapped Robi with a Tk 3 crore late fee for delayed payment of merger fees and spectrum adjustment charges for its much discussed union with Airtel.

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Govt fixes prices of rawhide

STAR BUSINESS REPORT

The government yesterday fixed the price per square foot of cattle rawhide at Tk 50-55 in Dhaka while that of he-goat at Tk 40-45 for the upcoming Eid-ul-Azha.

That of cattle outside Dhaka was fixed at Tk 40-45 and of she-goat at Tk 15-17.

Commerce Minister Tofail Ahmed announced the rates for the sacrificial animals at a post-meeting media briefing at his secretariat in Dhaka.

"The prices of rawhides remained unchanged this year from those of last year. The current situation of the tanneries, leather and leather goods industries and the international market prices have been considered while fixing the rates," Ahmed said.

The minister said no one will be able to take rawhides to Hazaribagh this year as the tannery estate inside Dhaka has been removed to Savar in April following a court verdict.

However, the government has been considering whether the Hazaribagh area can be allowed for establishing leather goods manufacturing industries as such units do not pollute the environment and water like tanneries.

Ahmed said this year the government has also allowed the import of an adequate amount of salt to ensure its availability to rawhide merchants during the Eid festival.

This year the number of animals to be sacrificed across the country is estimated to be around 1.16 crore. Of this, 44.57 lakh are cows and buffaloes while 71 lakh goats and sheep.

Last year, 1.4 crore animals were sacrificed, according to data from the commerce ministry.

Mohammad Abdullah, secretary to the industries ministry, said as of yesterday, 67 out of 155 tanneries started full fledged operation at the Savar tannery estate.

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Brand Forum recognises 73 commercial campaigns

STAR BUSINESS REPORT

A total of 73 creative commercial campaigns won communication award COMMWARD this year in recognition of their creative communication methods in marketing and branding businesses.

Bangladesh Brand Forum (BBF) honoured the winners in 17 categories at the seventh edition of "COMMWARD: Excellence in Creative Communication" at hotel Le Méridien Dhaka on Saturday.

The awards were of three types -- Grand Prix, which is the highest accolade, and Gold and Silver. Of the campaigns, 17 won Grand Prix, 37 Gold and 19 Silver.

This year, 355 nominations were received from 43 agencies, production houses and creative departments of various organisations, said BBF in a statement yesterday.

A daylong jury session, comprising leading marketers and communication

experts of the country, was held to evaluate and select the winners.

Before the gala award session, a daylong summit was also held at the same event where analysts said innovative ideas and technology can jointly give a new meaning to branding and marketing.

Local experts as well as international specialists attended the summit. They organised two workshops on the sidelines of the event.

Last year COMMWARD had 25 award categories. This time 11 categories were eliminated and three categories were added following discussions among industry experts.

The newly added categories are public relations, best use of idea and best campaign by a new agency -- something that gave new and emerging agencies the scope to showcase their potential.

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স্মরণ

প্রিন্সিপাল এম. ওয়াজিউল্লাহ ভূঁইয়া
(১৯৫০ - ২০১০ইং)

এনসিসি ব্যাংক লিঃ এর উদ্যোক্তা ও সাবেক চেয়ারম্যান, বিশিষ্ট মুক্তিযোদ্ধা, শিক্ষাবিদ প্রিন্সিপাল এম. ওয়াজিউল্লাহ ভূঁইয়ার আজ ৭ম মৃত্যুবার্ষিকী।

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