

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.50%	▲ 0.48%	\$1,290.50 (per ounce)	\$47.86 (per barrel)	▲ 0.09%	▲ 0.51%	▼ 0.38%	▲ 1.84%	BUY TK 80.65	95.09	102.93	0.72
5,915.42	11,088.73			31,596.06	19,452.61	3,259.57	3,331.66	SELL TK 81.85	98.69	106.53	0.76

# star BUSINESS

DHAKA MONDAY AUGUST 28, 2017, BHADRA 13, 1424 BS

রোগ নির্ণয়ে সর্বাধুনিক যন্ত্রপাতি, সর্বোচ্চ মান। প্রতিটি ডায়াগনস্টিক টেস্ট, আইসিইউ, সার্জারী ও ডায়ালাইসিসে ন্যূনতম ৩০% সঞ্চয়।

SIBL Foundation Hospital & Diagnostic Center  
 (SIBL Foundation Hospital, Diagnostic & Dialysis Center)  
 Hotline: 01991150900

## Eid economy heating up

### Cattle sales may amount to Tk 30,000cr this year

SOHEL PARVEZ

From Friday, Md Yusuf has put up machetes and various knives on display in front of his tiny blacksmith store at Karwan Bazar.

These are not the usual items that Yusuf sells. They have been added to tap into the surge in demand for meat-processing paraphernalia every year ahead of Eid-ul-Azha, one of the biggest religious festivals in Bangladesh.

"All year round we wait for this occasion to come," said the 40-year-old blacksmith, adding that he rakes up half of his annual sales during the time of this festivity.

The blacksmith's excitement is shared by the entire cottage industry surrounding Eid-ul-Azha, when the economy gets a boost from cattle purchase and transport of festivalgoers.

"This is an important event from a macro-economic perspective," said Zahid Hussain,

lead economist of the World Bank's Dhaka office.

The size of the Eid-ul-Azha economy is believed to be about Tk 35,000 crore, of which Tk 30,000 crore alone comes from cattle sales.

The festival also brings a bonanza for bus and launch operators as well as for commodity traders. The event also fuels a demand for refrigerators and freezers, according to electronics marketers.

Above all, the festival ensures the supply of half of the annual requirement for raw materials for the country's second biggest export earning sector: leather and leather goods industry.

The Department of Livestock Services said the country has a stock of 1.15 crore of cattle, including 44.57 bulls. Of them, 33.42 lakh were fattened by 5.22 lakh farmers in the countryside eyeing Eid-ul-Azha.

READ MORE ON B3



PRABIR DAS, SOHEL PARVEZ

With barely a week left for Eid-ul-Azha, this cattle market, left, in Sagarika of Chittagong city is now slowly drawing in crowds while blacksmiths in Karwan Bazar of Dhaka are hard at work forging knives and other tools. The photos were taken yesterday.

## Govt to bring all industries under central welfare fund: Hasina

BSS, Dhaka

Prime Minister Sheikh Hasina yesterday said all manufacturing and exporting industries would be brought under the central welfare fund of the labour and employment ministry.

The fund has been created to provide financial support to the families of the workers who die or receive grave injuries in their workplaces.

"We have already given instructions to the commerce ministry to bring all garments exporters under the central fund," Hasina said.

The prime minister was distributing cheques for compensation among the crippled garment workers and family members of the deceased garment workers from a fund created by the garment sector at her office in the capital.

The fund has been created with 0.03 percent of the export volume of the industries under Bangladesh Garment Manufacturers and Exporters Association (BGMEA) and Bangladesh Knitwear Manufacturers and Exporters Association for the welfare of the workers of the export oriented garment sector.

A garment worker or his/her heirs would get Tk 3 lakh from the fund in case of death or grave injuries during their working place, a worker would get Tk 2 lakh from the fund.

The prime minister extended her thanks to the BGMEA and BKMEA for their 'epoch-making' steps for the welfare of the garment workers. "It's a good start," she said.

READ MORE ON B3

## HSBC arranges \$46m for Viyellatex

STAR BUSINESS REPORT

HSBC Bangladesh has arranged \$46 million in low-cost foreign currency for local apparel exporter Viyellatex, which would spend the money on a new spinning mill.

The bank yesterday said, this was the country's first private sector agreement with Swiss Export Risk Insurance SERV, Switzerland's export credit agency.

The financing was arranged for Viyellatex Spinning to support the purchase of goods, equipment and technology from suppliers based in Switzerland, Japan, India, Germany and the UK.

Viyellatex Group is providing the rest of the \$75 million (nearly Tk 600 crore) being

invested in the spinning mill project.

"Interest rate of the loan is much lower than other US dollar loans in the international market," Viyellatex Group Chairman KM Rezaul Hasanat told The Daily Star.

The financing also involves extensive and close cooperation between HSBC and Proparco, a French financial institution focused on funding sustainable development projects, according to a statement.

HSBC Bangladesh CEO Francois de Maricourt said, "This transaction highlights HSBC's leading position in export credit agency financing in Bangladesh, and demonstrates the growing relevance of ECAs for the local private sector."

READ MORE ON B3

## ADP spending off to a decent start

STAR BUSINESS REPORT

The ministries and divisions put to use only 0.58 percent of their total outlay in the first month of the current fiscal year, which is almost the same as in last year.

This year's development budget was increased about 33 percent to Tk 164,085 crore.

Of the sum, Tk 952 crore was spent in the month of July, up 37.18 percent from the same month a year earlier.

"The ADP implementation this year is off to a satisfactory start," said a planning ministry official.

The implementation would have been higher, had there not been heavy rains and floods, he added.

However, the capacity to implement the annual development programme has shrunk over the years, according to data. The ADP size has progressively increased but not the spending capacity.

READ MORE ON B3

## Intraco to set up 30MW solar power plant

STAR BUSINESS REPORT

Intraco Solar Power Ltd (ISPL) yesterday signed agreements with two government agencies to set up a solar power plant and supply 30 megawatts of electricity to the national grid from next year.

One agreement on the purchase of the electricity was signed with Bangladesh Power Development Board (BPDB) while another on constructing the power plant with the Power Division at Bidyut Bhaban in Dhaka.

The government will procure power on a "no electricity no payment basis" for up to 20 years at \$0.16 per kilowatt hour, says a statement of ISPL, a concern of Intraco Group.

ISPL is constructing the power plant in

Gangachhara, which is 17 kilometres away from Rangpur town. The company hopes to start supplying the electricity within 13 months.

Process is underway to select engineering, procurement and construction contractors from companies in countries such as Germany, South Korea, Malaysia, India and China.

Infrastructure Development Company and local banks will bankroll the project. Intraco Group Managing Director Mohammed Riyadh Ali, Secretary to BPDB Mina Masud Uzzaman and Joint Secretary for Development at the Power Division Sheikh Faezul Amin signed the deals.

READ MORE ON B3

## Cleaner production can cut energy use by 25pc: DCCI

STAR BUSINESS REPORT

Bangladesh will be able to reduce energy consumption by 25 percent and wastage of resources by 15 percent if a cleaner and efficient production system is introduced in the industrial sector, leaders of Dhaka chamber said yesterday.

As the cost of energy will increase in the future, Bangladesh has to be energy efficient to remain competi-

tive, said Akber Hakim, a director of Dhaka Chamber of Commerce and Industry (DCCI), while presenting the keynote at a discussion.

The discussion on "resource efficient cleaner production and its benefits for metal industries" was organised by the DCCI and Metabuild Bangladesh, a European Union-funded project, at the chamber's office.

Hakim said there is a scarcity of

primary energy in Bangladesh although the country needs it in multiple industries such as textile, garment, metal, cement, plastic goods, ceramic, fertiliser and power generation.

Efficient use of energy helps businesses become more competitive, encouraging optimum cost of doing business and ensuring energy security, he said.

READ MORE ON B3

**Energypac**

দেশের সবচেয়ে নিরাপদ, পরিবেশবান্ধব ও বিদ্যুৎসঞ্চয়ী সিলিং ফ্যান

সেফটি স্ক্রিং যুক্ত • ১০ বছরের ওয়ারেন্টি • সাইজ ৫৬" • মাত্র ৬৫ ওয়াট • বুয়েট পরীক্ষিত

ঢাকা: ০২৭৯৩৩০৩৫২, ০২৭৩০৩৯৫৯৬, গাজীপুর: ০২৭৫৫৬৯৩৬৬৩, নারায়ণগঞ্জ: ০২৭৯৪০৮৮০৯৯  
 চট্টগ্রাম: ০২৭৫৫৬৯৩৬৬৭, সিলেট: ০২৭৩০৩৯৫৯৬, ফুলবা: ০২৭৯৩৯৯৮৮৫০, বরিশাল: ০২৭৯৩৯৯৮৮৫২  
 ময়মনসিংহ: ০২৭৯৩৯৯৮৮৫২, ময়মনসিংহ: ০২৭৯৩৯৯৮৮৫২, বরিশাল: ০২৭৩০৩৯৫৯৬, কুমিল্লা: ০২৭৫৫৬৯৩৬৬৩

01777795200

Energypac Electronics Limited

23 YEARS

AIRLINE OF THE YEAR SKYTRAX 2017

YOU COULD BE HERE

## Immerse yourself in Europe

Explore some of Europe's most amazing cities with an unforgettable journey to Nice, Dublin or our newest upcoming destination Prague.

Enjoy all-inclusive fares starting from:

	Business Class	Economy Class
Nice	BDT 212,289	76,591
Dublin	BDT 269,713	85,012
Prague	BDT 199,858	90,626

qatarairways.com/bd

Call +88 09610 800 800

Contact your preferred travel agent



GOING PLACES TOGETHER

\*Terms and conditions apply. Please review at the time of booking.