

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.53%	▲ 0.49%	\$1,293.50 (per ounce)	\$47.42 (per barrel)	▲ 0.49%	▼ 0.01%	▲ 0.25%	▲ 0.94%	BUY TK 80.65	95.03	102.85	0.72
5,947.24	11,143.72			31,752.82	19,449.90	3,267.62	3,362.82	SELL TK 81.85	98.63	106.45	0.76

রোগ নির্ণয়ে সর্বাধুনিক যন্ত্রপাতি, সর্বোচ্চ মান।
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star BUSINESS

DHAKA TUESDAY AUGUST 29, 2017, BHADRA 14, 1424 BS

Exporters now struggle with air shipments too

REFAYET ULLAH MIRDHA

Exporters are facing serious challenges in making shipments from the Hazrat Shahjalal International Airport as many airlines have slashed their cargo transport capacity.

For instance, Etihad Airways reduced the number of its cargo flights in a week from six to three, and Oman Air, which used to transport 120 tonnes of cargoes by way of three flights in a week, has stopped carrying cargo altogether.

As a result, at least 300 tonnes of cargoes, especially apparel items, get left behind at the airport cargo village every day.

The cargo congestion has magnified as many exporters are now trying to send their consignments through air shipments after failing to send those through the Chittagong port, which is in a similar situation too for breakdown of two of its gantry cranes.

"The situation has turned so worse that now the exporters are not getting the express services even after paying 30 percent higher rates of the airlines," said Nurul Islam, a director of the Bangladesh Freight Forwarders Association.

Because of the ban on direct cargo flight from Bangladesh to the European Union from June 1, consignments from Dhaka are being rescreened at a third airport.

Due to the additional step the airlines have hiked their rates.

Now, the airlines charge between \$2.65 and \$2.70 for carrying a kilogram of goods from Dhaka to any destination in the EU, which was \$1.70 and \$1.80 even two months ago, according to Islam, also the managing director of Tower Freight Logistics Limited.

Rashed Khan Menon, the civil aviation and tourism minister, said: "The cargo congestion at the airport is



Cartons of exportable goods stacked inside a congested cargo village at Hazrat Shahjalal International Airport in Dhaka yesterday. Many airlines have slashed their cargo transport capacity for which at least 300 tonnes of cargo, especially apparel items, are left behind every day.

not known to me. I cannot comment on the issue without knowing the details."

Siddiqur Rahman, president of Bangladesh Garment Manufacturers and Exporters Association, however,

said the situation at the airport is improving gradually.

"The garment exporters are facing less hassles now as there is a separate shed for us at the cargo village," he added.

BB staff protest incentive bonus based on old pay scale

STAR BUSINESS REPORT

More than 100 employees of the central bank yesterday protested a decision of the Bangladesh Bank board to provide incentive bonus for fiscal 2016-17 based on the pay scale of 2015.

The incentive bonus was approved at a board meeting held at the BB headquarters on Sunday -- a decision that drove employees to stage demonstrations on the central bank premises.

At present, the BB employees get their salaries and other benefits based on the current pay scale that came into effect in July last year, so their incentive bonus should be in line with that too, they said.

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40pc garment factories yet to pay Eid bonuses

REFAYET ULLAH MIRDHA

Nearly 40 percent garment factories did not pay Eid bonuses to their workers as of yesterday although a deadline set by the labour ministry ended five days ago.

"As per our estimate, more than 60 percent factories paid bonuses to their workers by Monday," Nawsher Ali, additional inspector general of the Industrial Police, said yesterday.

His estimate was based on the information about 3,500 factories, mostly garment producers, in Dhaka, Gazipur, Narayanganj and Chittagong.

"I am hopeful that the rest of the factories will complete the payment within the next two days. The owners of the factories have also made a commitment to us that they would pay the bonuses before Eid," Ali said.

The senior police official said his department has already submitted a list of 300 factories to the high-ups of the government which might fail to pay to workers ahead of Eid-ul-Azha, scheduled to be

celebrated on September 2.

Sirajul Islam Rony, garment workers' representative to the last minimum wage board, said the bonuses in nearly 2,000 factories in Mirpur, Savar, Ashulia, Gazipur, Tongi, Badda, Khilkhet and Chittagong are yet to be paid.

He said at least 20 factories are very vulnerable when it comes to making payment before Eid. "We are negotiating with the owners so they pay the bonuses on time," he said.

Although workers are demanding full payment of the salaries for August, the owners of the majority of the units have agreed to pay 70 percent of the wages. The remaining 30 percent will be paid after the Eid festival, Ali of the Industrial Police said.

Usually, garment workers are paid salaries on the seventh day after a month ends.

Rony said: "We have contacted with many factories and they have agreed to pay the salaries, at least partly before Eid," he said.

Crop insurance gains popularity Pilot project shows

JEBUN NESA ALO

Crop insurance, being piloted in three districts, is gaining popularity among farmers as it helps ride out crop losses from natural disasters.

The Weather Index Based Crop Insurance pilot project was rolled out in Rajshahi, Sirajganj and Noakhali by Sadharan Bima Corporation (SBC) in March 2014.

Of the Tk 21.34 crore project cost, Asian Development Bank provided Tk 16.38 crore while the government bore the rest.

SBC settled claims of Tk 17.54 lakh against 5,399 policies during the piloting's first three phases, each lasting for a season of some three to four months.

But during the fourth phase, which ended in May, the number of policyholders rose by over 25 percent to 6,772 and claims doubled to Tk 33 lakh.

KEY POINTS

- Crop insurance pilot project introduced in 2014
- Project cost: Tk 21.34 cr
- Of the cost, Tk 16.38 cr was provided by ADB, Tk 4.96 cr by govt
- The pilot scheme covers 6,772 farmers in Rajshahi, Sirajganj and Noakhali districts

Farmers have been mainly attracted by the 50 percent subsidy on the premium and for this the project has become a success, said the project director, Wasiful Hoq.

Farmers paid premiums ranging from Tk 200 to Tk 300 for coverage of up to Tk 1,800, he said.

The subsidy is a part of the project cost and SBC is settling the claims.

Experts say government subsidy is a prerequisite to make the product viable nationwide and support the

agriculture sector.

Hoq said private companies would not be interested in promoting the product because the amount claimed would be higher than the premium paid due to frequent natural disasters.

At present, the insurance provides coverage for crop losses inflicted by natural disasters such as hails, droughts and floods.

It, however, does not cover damages caused by flash floods as the weather index cannot measure its intensity, hence, the damage.

Farmers in Bangladesh are vulnerable to the vagaries of weather while climate change has made the country even more susceptible to floods and tropical cyclones.

But farmers do not get protection as traditional insurers have been unable to offer suitable crop insurance schemes.

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58pc bank branches have no fund transfer policy: BIBM

STAR BUSINESS REPORT

About 58 percent of the bank branches in the country do not have any policy for transferring funds from one branch to another, according to a research of the Bangladesh Institute of Bank Management.

"This is an obstacle to maintaining proper liquidity," said the report

styled 'Fund transfer pricing of commercial banks: status and measures for implementing in banks of Bangladesh'.

The report was presented at a seminar held at the BIBM auditorium at Mirpur in Dhaka on Sunday.

In the branch banking system, fund transfer from one branch to another is a normal phenomenon,

said Helal Ahmed Chowdhury, supernumerary professor of the BIBM.

However, in transferring funds, determining what would be the proper pricing is important.

According to the BIBM report, 62 percent of the banks do the pricing manually in transferring funds, while 85 percent do it through a committee.

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WB gives \$515m for healthcare project

STAR BUSINESS REPORT

The World Bank has joined a \$14.7 billion project in Bangladesh's healthcare sector as part of the Washington-based multilateral lender's efforts to bring about qualitative social development in the country.

The WB will provide \$515 million for the project. Economic Relations Division Secretary Kazi Shofiqul Azam and World Bank Country Director for Bangladesh, Bhutan and Nepal Qimiao Fan signed an agreement in this regard at the planning ministry yesterday.

Health Minister Mohammad Nasim, State Minister for Health Zahid Maleque and State Minister for Finance and Planning M Mannan were also present.

The Health Sector Support Project will contribute to the government's fourth health sector programme and support strengthening the country's health system, the WB said in a statement.

It will also help in improving quality and coverage of essential services and enhancing equity, in particular, through a focus on service improvements in Sylhet and Chittagong divisions, where key health indicators are below national averages, the WB said.

"Since 1975, the World Bank has been working closely with the government to improve the country's health, nutrition and population outcomes," Fan said.

in cutting maternal and child mortality rates by more than half since 2000, and we are proud to have contributed to these successes," he said.

"This financing demonstrates the World Bank's continued commitment to support government's strategy to further improve the country's health and nutrition services for all."

"The government's Fourth Health, Population, and Nutrition Sector Programme aims to ensure that all Bangladeshis have access to quality and equitable healthcare in a healthy and safe living environment," said Azam.

The project will support the government in consolidating progress and filling remaining gaps in basic health services, according to the statement.

The services include the provision of quality delivery care in public health facilities for over 800,000 mothers, as well as basic immunisation coverage for nearly 5 million children in Sylhet and Chittagong divisions between 2017 and 2022, it said.

The financing will contribute to the government's \$14.7 billion (Tk 115,486 crore) health sector programme.

In March, the Executive Committee of the National Economic Council approved the fourth Health, Population and Nutrition Sector Programme, with a financial layout 126 percent higher than the third one implemented in 2011-2016.

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