

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.66%	▲ 0.74%	\$1,273.30	\$50.43	▲ 0.68%	▲ 0.05%	▼ 0.49%	▲ 0.29%	BUY TK 80.80	93.67	106.17	0.70
6,133.22	11,514.64	(per ounce)	(per barrel)	31,497.38	20,614.07	3,246.08	3,349.22	SELL TK 82.10	97.27	109.77	0.74

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

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(SIBL Foundation Hospital, Diagnostic & Dialysis Center)

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Star BUSINESS

DHAKA WEDNESDAY OCTOBER 4, 2017, ASHWIN 19, 1424 BS

City Group, Deshbandhu get nod to export sugar

SOHEL PARVEZ
The government has allowed two private refiners to export a total of 57,273 tonnes of sugar this fiscal year, according to commerce ministry officials.
The nod for sugar export comes at a time when the state-run Bangladesh Sugar and Food Industries Corporation (BSFIC) is importing the sweetener on behalf of the government to boost public stock so that it can intervene in the market in case of a price spiral in the domestic market.
BSFIC had initially invited bids for the purchase and received four, two of which were from local refiners. London-based ED&F Man

Sugar Limited finally got the contract with the lowest offer, \$470 per tonne.
City Group of Industries, which owns the country's largest sugar refinery, got the permission to export a total of 50,000 tonnes of refined sugar and Deshbandhu Sugar 7,273 tonnes until June 30, 2018.
"We have given permission so that the refiners can utilise their production capacities, which are higher than the domestic requirement for sugar," said a senior official of the commerce ministry.
The private millers have enough stock of sugar, so the export will not hamper supply in the domestic market, he added.
Meanwhile, the BSFIC, which

runs 15 state sugar mills, got the approval from the cabinet committee last month to buy 50,000 tonnes of sugar from London-based ED&F Man Sugar Limited.
The state corporation plans to import 1,00,000 tonnes of sugar as it is currently sitting on scanty stocks.
Last month, the BSFIC said it will have only 18,480 tonnes of sugar for public sales after distributing the sweetener to law enforcement agency personnel.
Besides, production at state mills might be 80,000 tonnes rather than the targeted 1 lakh tonnes in the upcoming sugarcane crushing season owing to damages to four mills up north.
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Illegal handsets to be deactivated soon: Tarana

STAR BUSINESS REPORT
The government plans to deactivate mobile handsets which were brought to the country through illegal channels soon, State Minister for Posts and Telecommunications Tarana Halim said yesterday.
"We are creating a database of such handsets along with their IMEI numbers. The deactivation will start soon," she told members of Telecom Reporters' Network, Bangladesh at her secretariat office.
International Mobile Equipment Identity (IMEI) is a 15 or 17-digit code that uniquely identifies mobile phone sets.
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BB rejects City request to set up subsidiary in HK

AKM ZAMIR UDDIN
Bangladesh Bank has declined to give City Bank the permission to set up a subsidiary company in Hong Kong given the declining imports from the Asian nation.
The private bank in its application in October last year said it would provide trade financing amongst other services to its clients.
It also requested the central bank to allow it to transfer HKD 6.16 million (equivalent to Tk 6.46 crore) to Hong Kong for setting up the company, to be named City Overseas Finance.
Upon receiving City's application, the central bank made an assessment to see whether the proposed venture would be viable or not.
The BB report found that Bangladesh's import from Hong Kong has been on the descent for the last one decade.
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Bangladesh imported goods worth \$805.10 million from Hong Kong in fiscal 2015-16, down from \$852.20 million a year earlier, according to data from the BB.
Rather, local importers took their commissions to China, India, Malaysia, Singapore, Japan, South Korea and Indonesia.
Hong Kong secured the 10th position among the top importing countries for Bangladesh, down from the fourth in the 1990s.
For instance, electronics was one of the major items imported from Hong Kong over the years and its shipment into Bangladesh from the island nation declined last fiscal year.
The central bank earlier allowed AB Bank, Eastern Bank and Prime Bank to set up finance companies in Hong Kong considering the volume of international business between the two countries.
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FBCCI chief calls for greater partnership with India

STAR BUSINESS REPORT
South Asia today is seen as the new frontier with immense prospects for investment and growth, rivalling that of the industrialised Southeast Asia, said the chief of Bangladesh's apex trade body yesterday.
Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka make up South Asia.
"I think by combining our joint efforts Bangladesh and India has the potential to further the Saarc agenda and promote regional cooperation," said Shafiu Islam Mohiuddin, president of the Federation of Bangladesh Chambers of Commerce and Industry.
Saarc is the intergovernmental organisation and geopolitical union of nations in South Asia.
The interest and enthusiasm of doing business with each other is at its peak now, Mohiuddin said at the Bangladesh-India Business Meeting yesterday. The FBCCI organised the event on the occasion of the visit of Arun Jaitley, India's finance minister, at the capital's Sonargaon Hotel.
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From left, Tofail Ahmed, commerce minister of Bangladesh, Arun Jaitley, finance and corporate affairs minister of India, and Shafiu Islam Mohiuddin, president of FBCCI, attend a business meeting at Sonargaon hotel in Dhaka yesterday.

Advertisement

MD of State Bank of India visits Dhaka

Mr. B. Sriram, Managing Director, Corporate Banking Group of State Bank of India, Mumbai has arrived in Dhaka on a two days visit to Bangladesh on 3-4 Oct, 2017. During his visit, he will review the operations of the State Bank of India in Bangladesh, meet the officials of Bangladesh Bank and will take part in the programmes associated with the visit of Finance Minister of India during this period.
Mr. Sriram had joined the Bank in 1981 and has held various positions in the Bank in India and overseas.

YET ANOTHER MILESTONE IN THE BILATERAL DEVELOPMENT OF INDIA AND BANGLADESH



Export-Import Bank of India (Exim Bank) is the premier export finance institution of India, set up for financing, facilitating and promoting India's international trade. With a presence in the USA, UK, UAE, South Africa, Ivory Coast, Ethiopia, Singapore and Myanmar, the Bank is now inaugurating a representative office in Dhaka. The presence of Exim Bank in Bangladesh will augment bilateral trade, credit arrangement, transit facilities and joint ventures in energy and connectivity. This will further strengthen the multifaceted ties between Bangladesh and India.

Export-Import Bank of India announces the opening of its Dhaka Representative Office on October 4, 2017

INAUGURATION BY

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