

Govt to finalise framework soon to track SDG progress

STAR BUSINESS REPORT

The government will soon finalise a monitoring and evaluation framework to track the progress of the Sustainable Development Goals in Bangladesh, said a policymaker.

"We are in the process of developing a monitoring and evaluation framework for SDG implementation in Bangladesh," said Prof Shamsul Alam, a member of the General Economics Division under the Planning Commission on Monday.

"It will help us take informed policy decisions, adjust policies and ensure accountability in implementing the SDGs in the country."

A total of 55 participants from relevant ministries, divisions, agencies, institutions, public institutions and members of the UN Data group are taking part in the workshop.

They will examine and provide detailed feedback and recommendations on the indicators of the SDGs that are realistically applicable for Bangladesh. They will also recommend how to produce required national data for monitoring the SDGs implementation.

After the draft is prepared, it would be placed for approval before the National Committee on SDGs implementation and Monitoring headed by the principal coordinator for SDGs at the Prime Minister's Office.

Shaila Khan, assistant country director of the UNDP Bangladesh, and Fakrul Ahsan, SDG lead of the UN agency, also spoke on the occasion.



KM Ali, CEO (Complex-1) of Partex Star Group, opens a showroom of Partex Furniture, a concern of the group, at Rampura in Dhaka.

Nine United Airways directors fined for insider trading

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Listed with the DSE since 2010, United Airways stock traded at Tk 5.90 yesterday.

The aviation company has outstanding loans of about Tk 300 crore to financial institutions.

Earlier in June last year, the BSEC approved the company to raise capital of Tk 400 crore through private placement to purchase aircraft and repay loans.

Flights of United Airways have remained suspended from March 5 last year due to unavailability of serviceable aircraft.

The aircraft were grounded for maintenance, but the airline did not have enough funds to do the required servicing, which is a matter of high cost.

Established in 2007, the airline has 11 aircraft in its fleet: two Airbus 310-325, five MD-83, three ATR-72-212 and a Bombardier Dash-8 100.

BPC to import diesel via India

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Another Indian private sector company, Shapoorji Pallonji Infrastructure Capital Company Ltd, is going to set up a 100 megawatt solar power plant in Pabna.

Last week, the same committee approved the proposal for setting up the

power plant. The government will buy electricity from the company at Tk 9.56 Kw/h for 20 years. The company first proposed to set up a 200MW solar power plant but later it changed the proposal to a 100MW solar power plant after failing to find the necessary land.

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Earlier, the telecom watchdog had recommended making it mandatory that all investment be in foreign currency.

As per the new decision, the operators will not be required to obtain no-objection certificates from the telecom regulator in advance about their corporate social responsibility projects.

They will also not need to go for an initial public offering, which the previous guideline had called for.

The parent companies of the top three mobile operators even threatened to boycott 4G licensing.

After that, Prime Minister's ICT Affairs Adviser Sajeeb Wazed Joy took the initiative to address the operators' concerns.

One of the demands of the operators was to cut down the price of spectrum for technological neutrality.

India becomes biggest consumer of Ukraine's farm exports

REUTERS, Kiev

India was the biggest market for Ukrainian agriculture products in the first 10 months of 2017, importing 11.3 percent of exports in cash terms, Ukraine's Agriculture Ministry said on Tuesday.

Ukrainian agriculture exports were worth \$14.7 billion in the 10 months to October, about 23 percent more than in the same period last year, the ministry said in a statement.

Egypt was the second-largest importer, with a 7.5 percent share, and the Netherlands was the third, with 6.9 percent.

The ministry said sunflower oil dominated Ukrainian agriculture exports in January-October, worth \$3.6 billion. Ukraine also exported 15.6 million tonnes of maize for \$2.4 billion and 14.2 million tonnes of wheat for \$2.2 billion.



Mokhlesur Rahman, head of sales and marketing for tyre at Rahimafrooz Distribution Ltd, the authorised distributor of Dunlop, and Md Aminul Islam, Dunlop product manager, pose with other officials of the distributor at Dunlop Free Service Clinic in Dhaka on November 24. Customers received car tyre, battery and lubricant-related services for free.

Growth in lending to eurozone businesses jumps in October

AFP, Frankfurt

The pace of growth in lending to eurozone businesses picked up sharply in October, data released by the European Central Bank showed Tuesday, suggesting lenders and companies remain confident.

Credit to businesses added 2.9 percent year-on-year last month, adjusting for some purely financial transactions, a 0.5-percentage-point increase compared with September's rate.

The pickup in lending growth to firms accounted for all of an acceleration in overall private sector loan growth, which added 0.2 percentage points to reach 2.9 percent. Meanwhile, growth in credit to households held at 2.7 percent in October, the same pace as in the two previous months.

Lending growth is seen as an important indicator of the effectiveness of the ECB's unconventional stimulus measures -- designed to boost economic growth and inflation with cheap credit.

Indian economic growth set to end five-quarter slide

REUTERS, Bengaluru

Indian economic growth likely rebounded in the July-September quarter from the slowest growth in three years, with demand picking up modestly as the effects from a shock ban on high-value currency notes eased, a Reuters poll showed.

If that's correct, the data will be the latest evidence of a broad-based global economic upturn across Asia and most of the world that has many major central banks poised to move away from ultra-easy monetary policy.

India was the world's fastest-growing major economy in 2016. But already-slowing growth was made weaker by the surprise cash clampdown late in 2016 by Prime Minister Narendra Modi's government, which has hurt consumer spending ever since.

In July, the government introduced a goods and services tax that made sweeping changes to the way businesses across Asia's third largest economy charge taxes, delivering another blow to the economy.

But the Reuters poll of 52 economists over the past week showed gross domestic product growth likely rose to 6.4 percent from a year ago in the July-September quarter, from 5.7 percent in the previous period.

If the data, due to be released on 1200 GMT on Nov. 30, matches expectations, it will break a five-quarter slowing trend and mark the best rate this calendar year. Forecasts in the poll ranged from 5.9 percent to 6.8 percent.

Brighten country image abroad

BGMEA urges envoys

STAR BUSINESS REPORT

Bangladesh's envoys around the world should strive to brighten the image of the country to boost apparel exports, said the top leader of the BGMEA yesterday.

Siddiqur Rahman, president of the Bangladesh Garment Manufacturers and Exporters Association, said international trade largely depends on a country's image.

"A higher export growth relies on the positive branding of Bangladesh. So, Bangladesh's missions abroad will have to take greater responsibility," he said at the inaugural envoy summit at the Sonargaon hotel in Dhaka.

Speaking at the session on "Interaction with Chambers and Business Community", the entrepreneur said the envoys would have to spread the positive stories of the garment sector, especially the reforms that have taken place in recent times.

The envoys can also invite foreign delegations deemed important to Bangladesh so that they can gain practical knowledge on the changes, said the BGMEA in a statement.

Bangladesh now boasts having garment factories of global standard, an outcome of the combined efforts of the government, development partners, retailers and brands, and entrepreneurs.

The sector has strengthened workplace safety in line with the requirements of the Accord and the Alliance, two foreign building inspection and remediation agencies.

Rahman said there are currently 67 United States Green Building Council's LEED (Leadership in Energy and Environmental Design) certified garment factories in Bangladesh.

Of the top 10 LEED garment factories globally, seven are in Bangladesh, including the leading three, he said.

Shafiqul Islam Mohiuddin, president of the Federation of Bangladesh Chambers of Commerce and Industry, Mahbubur Rahman, president of the International Chamber of Commerce Bangladesh, Golam Mainuddin, vice-president of the Metropolitan Chamber of Commerce and Industry, and Saida Muna Tasneem, ambassador of Bangladesh to Thailand, also spoke.



Mahbubur Rahman, president of the International Chamber of Commerce Bangladesh; Shafiqul Islam Mohiuddin, president of the Federation of Bangladesh Chambers of Commerce and Industry; Saida Muna Tasneem, ambassador of Bangladesh to Thailand; Siddiqur Rahman, president of the Bangladesh Garment Manufacturers and Exporters Association, and Golam Mainuddin, vice-president of the Metropolitan Chamber of Commerce and Industry, attend a session of the first envoy summit at the Sonargaon hotel in Dhaka yesterday.