

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.09%	▲ 0.05%	\$1,250.90 (per ounce)	\$56.67 (per barrel)	▲ 0.59%	▼ 0.28%	▼ 0.95%	▼ 0.29%	BUY TK 82.00	95.93	109.15	0.71
6,230.01	11,648.33			33,246.70	22,694.45	3,435.78	3,293.58	SELL TK 83.00	99.53	112.75	0.75

রোগ নির্ণয়ে সর্বাধুনিক যন্ত্রপাতি ও সর্বোচ্চ মান।  
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# Star BUSINESS

DHAKA FRIDAY DECEMBER 15, 2017, POUISH 1, 1424 BS

## Potato farmers hard done by Consumers are not benefitting from huge price fall

**SOHEL PARVEZ**

Although farmers and cold storage operators are incurring losses for the slump in potato prices, consumers are not seeing any of the benefit.

The price of the tuber has fallen to less than Tk 2.5 a kilogram at the gates of cold storages, whereas people in Dhaka city have to count at least Tk 15-20 for a kilogram from retailer.

This suggests that 85 percent of the prices that the end consumers pay go to the pockets of the middlemen – and not the industrious growers.

Asked about the huge price difference, a retailer at Gopibag kitchen market said they keep Tk 1-2 each kilogram as margin. The retailer, who asked not to be named, demanded Tk 15 for one kilogram of potato yesterday.

Mohammed Sohag Bepari, who was seen selling potato in batches of five kilograms for Tk 60-65 at the Karwan Bazar wholesale vegetable market on Wednesday, said he bought an 80-kilogram sack of potato for Tk 530 from a wholesale depot situated several-hundred yards from their store.

Later, Bepari and his father fixed prices of potato by adding operational costs that include monthly rents for space, electricity bills and other expenses. He roughly estimated Tk 2-3 per kilogram as cost.

“How could we meet our family needs if we do not make Tk 2 as profit per kilogram or Tk 100-150 per sack?” said Bepari, who hails from Munshiganj, one of the main potato producing districts.

Over at Munshiganj, the vegetable was selling at Tk 360-400 a sack at the cold storage gates on Wednesday.

Traders said the prices of potato have risen slightly for damage to plantations in some areas owing to heavy rainfall early last week, reports our correspondent from Munshiganj.



### Plight of potato growers

Potato price is about **Tk 2.5/kg** at the gates of cold storages

The price at retail level in Dhaka is at least **Tk 15-20/kg**

Farmers bagged **1.02cr** tonnes of potato this year, up **8%** from a year earlier

About **15** lakh tonnes of potato will remain unsold this year

Total loss would exceed **Tk 12,000cr** this year

Up to **80** lakh tonnes of potato are consumed domestically a year

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## Lingerie emerges as a promising export item

**REFAYET ULLAH MIRDHA**

Garment exporters are progressively turning their focus on ladies undergarment as they look to boost their receipts by shipping more value-added items.

Even five years ago, lingerie exports could not rake in \$100 million but now the receipts easily surpass \$700 million, according to industry insiders.

Local manufacturers are investing more and more in this segment to grab a share of the \$40 billion global market, they said.

Nearly 15 garment factories started production of the value-added item in the last 3/4 years, according to Momin Mondol, managing director of Mondol Group, which exports lingerie items worth \$20 million a year.

H&M, Kmart, Debenhams, O'Stin, Celio, Auchan, Next, Primark, Jules and Walmart are the major buyers of lingerie from Bangladesh.

“In January 2014, when we started production in our factory, we used to export less than 70,000 pieces of lingerie a month,” said Eleash Mridha, managing director of Chorka Textile, one of the subsidiaries of Pran Group.

But now the company's monthly shipments stand at 4.5 million pieces, raking in \$7 million.

Chorka employs 5,500 workers, with plans to double the workforce as orders keep rising with every passing year.

Mridha went on to rue the dearth of local skilled manpower, due to which lingerie manufacturers have to hire technical people from China, Sri Lanka and the Philippines.

MA Jabbar, managing director of DBL

**Nearly 15 garment factories started making lingerie items in the last 3/4 years**

Group, which exports garment products worth nearly \$500 million a year, said he will invest \$200 million in Habiganj mainly to manufacture lingerie and sportswear from 2019.

“We are heading very aggressively towards that direction,” he said.

Europe accounts for \$11.67 billion of the total lingerie market and North America \$7.93 billion.

Together they have a combined share of 66.3 percent of the world total, according to a recent report from Research and Markets, a global market research firm.

The percentage share held by Asia is 20.4 percent, and the combined share of South America and the rest of the world is 13.3 percent.

## Financial crimes thrive on a lack of corporate ethics: study

**STAR BUSINESS REPORT**

A lack of corporate ethics is the prime cause for an increase in financial crimes in the banking industry, according to 73 percent of the respondents of a survey.

Lack of exemplary punishment was identified as the second major cause. Other reasons include lack of motivation, poor compensation and poor governance.

A research on “Corporate ethics and financial crime in banks: Bangladesh perspective” associated with the survey conducted by Bangladesh Institute of Bank Management (BIBM) was unveiled at a workshop yesterday.

Shah Md Ahsan Habib, professor and director of BIBM, presented the research at the BIBM auditorium.

About 70 percent of the respondents marked weak internal control systems and non-independent internal audits as the key causes, according to the survey.

It found that two-thirds of banks faced some form of financial crime in recent times. About 65 percent of banks stated to have faced one or more incidents of financial crime from 2014 to 2016.

However, 35 percent of the banks surprisingly stated to have not faced financial crimes during the period.

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## Bangladesh to be among fastest growing LDCs in 2018: UN

**STAR BUSINESS REPORT**

Bangladesh is projected to be among the fastest growing least developed countries in 2018 with the expected GDP growth of 7.1 percent, supported by vigorous domestic demand, according to a new report of the United Nations.

The UN's World Economic Situation and Prospects 2018 Report launched yesterday said: “The Bangladesh economy is set to continue expanding at a rapid pace, underpinned by strong domestic demand, especially large infrastructure projects and new initiatives in the energy sector.”

In Bangladesh, the growth of gross domestic product is expected to remain above 7.1 percent in 2018 and 7.2 percent in 2019, according to the UN's flagship publication on expected trends in the global economy.

Bhutan, one of the four LDCs from South Asia, is also expected to grow by 7.1 percent in 2018 by taking benefits from infrastructure investments.

The UN report said growth in the LDCs is expected to rise modestly from an estimated 4.8 percent in 2017 to 5.4 percent in 2018 and 5.5 percent in the next year.

The acceleration is due mostly to more favourable external economic conditions and, in particular, firming commodity prices, which support trade, financial flows and investment in natural resource projects and infrastructure, the report said.

Despite having better prospects, the LDCs as a group will not be able to achieve the Sustainable Development Goal target of 8.1 percent this year, which calls for “at least 7 percent GDP growth per annum”.

Nonetheless, some countries in the group will achieve average growth above or close to 7 percent in 2018-19 and the majority will grow at 5 percent or higher by the end of 2019, the report said.

In 2017, inflation declined to record lows in India and Nepal, while it remained relatively muted in comparison to historical figures in Pakistan, Bangladesh and Iran.

Inflation is expected to be 5.4 percent in 2018 and 5.5 percent in 2019 in Bangladesh. According to the report, fiscal deficit continues to be moderately high in Bangladesh, at about 5 percent of GDP.

The report also said East and South Asia will remain the world's most dynamic and fastest-growing regions, supported by robust domestic demand and accommodative fiscal measures.

In 2017, regional GDP expanded by 6 percent, outpacing the rest of the world. The economy is projected to remain relatively steady at 5.8 percent in 2018 and 5.9 percent in 2019.

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## Current account deficit widens

**STAR BUSINESS REPORT**

The current account deficit further widened in the first four months of the fiscal year on the back of sluggish export earnings and higher import payments.

At the end of October, the deficit stood at \$3.31 billion, which was \$44 million in the same period a year earlier, according to data from the central bank.

Strong import growth coupled with a moderate rise in exports contributed to the current account deficit, said a Bangladesh Bank official.

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