ASIAN MARKETS

MUMBAI

V 0.19%

TOKYO

V 0.83%

V 0.42%

আপনার বিআরটিএ ফি এবং সকল ইউটিলিটি বিল এসআইবিএল এর যে কোন শাখার মাধ্যমে জমা দিন * ফ্রি অনলাইন সেবা যে কোন প্রয়োজনে ০৯৬১২০০১১২২

DHAKA THURSDAY FEBRUARY 1, 2018, MAGH 19, 1424 BS starbusiness@thedailystar.net

Modern insulin to be made locally

COMMODITIES

Novo Nordisk to transfer tech to Eskayef as they sign MoU



Simeen Hossain, managing director of Eskayef Pharmaceuticals, and Anand Shetty, managing director of Novo Nordisk Bangladesh, exchange documents after signing an MoU at Sonargaon hotel yesterday. Zahid Malik, state minister for health; Mikael Hemniti Winther, Danish ambassador to Bangladesh; Sebnem Avsar Tuna, corporate vicepresident for Novo Nordisk Oceania and Southeast Asia; Latifur Rahman, chairman and CEO of Transcom Group, and Mustafizur Rahman, director general of the Directorate General of Drug Administration, were also present.

STAR BUSINESS REPORT

STOCKS

DSEX

CSCX

1.37%

Novo Nordisk, the world's biggest insulin maker, has teamed up with local Eskayef Pharmaceuticals to set up a state-of-the-art manufacturing facility in what can be viewed as a pat on the back

to Bangladesh's pharmaceutical sector.

The Danish pharmaceutical giant has six such production facilities outside of its home country but this is the first time that it has partnered with a foreign company to set up a plant.

"It is a great moment of honour for

Eskayef Pharmaceuticals and I think even more importantly for Bangladesh," said Latifur Rahman, chairman and chief executive of Transcom Group, the parent company of Eskayef Pharmaceuticals.

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Stocks plunge on BB move, political jitters

STAR BUSINESS REPORT

CURRENCIES

BUY TK 82.35

SHANGHAI

V 0.19%

...... The lowering of ceiling for banks' loansdeposit ratio and the rising political tension led to panic sale yesterday, causing the crashing down.

DSEX, the benchmark general index of the DSE, closed at 6,039 points after shedding 88 points -- the highest in one year.

"Investors overreacted," said Khairul Bashar Abu Taher Mohammed, secretary general of Bangladesh Merchant Bank

Association (BMBA), in an emergency press conference called yesterday to assuage

On Tuesday, the central bank instructed conventional banks to lower their loan-Dhaka Stock Exchange indices to come deposit ratio to within 83.5 percent and Shariah-compliant banks to within 89 percent by June 30 with a view to reining in aggressive lending.

There is no direct implication of the lower ceiling of banks' loans-deposit ratio on the stockmarket, he added.

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Customs intelligence fears rise in false declarations

STAR BUSINESS REPORT

The Customs Intelligence and Investigation Directorate (CIID) warned of an increase in false declarations due to an order of the National Board of Revenue on the assessment of duty of imported packaged goods like cosmetics and perfumes.

The NBR at the end of last year directed field offices of customs to calculate the duty of imported items by adding the duty

for the containers if the cost of the packing materials, for example bottles or containers, is not included in the import prices.

For ease of valuation, the revenue collector said duty could be calculated by determining the prices of the packaging materials based on weight per kilogramme.

The CIID said customs stations were assessing duties differently from one another as the directive has created ambiguity in the field offices. READ MORE ON B3

Fair of plastic packaging tech pulls crowd

STAR BUSINESS REPORT

A small crowd gathered before a stall to watch a plastic and rubber processing machine churn out little plastic boxes generally used for packaging food items.

Some Chinese stall attendants were busy explaining the features of the injection moulding machine named Borche manufactured and distributed by China-based Borch Machinery Company Ltd.

The machine's innovative structure guarantees speed and high efficiency, doubling the production rate compared to traditional counterparts, said Kurt Zhang, sales and service engineer of the company's overseas business department.

"We are among the top three exporters and manufacturers of injection moulding machinery in China. We recently set up an office in Bangladesh sensing an expansion of the local market," he said.

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