

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.59%	▲ 0.66%	\$1,196.80	\$70.18	▼ 0.45%	▲ 1.08%	▲ 1.19%	▲ 1.14%	BUY TK 82.75	96.12	108.50	0.72
5,505.05	10,265.00	(per ounce)	(per barrel)	37,121.22	23,672.52	3,176.57	2,730.85	SELL TK 83.75	99.72	112.10	0.76

মুনাফার সাথে আস্থতাও বেশি

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Star BUSINESS

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South Asia can treble regional trade

WB suggests removing barriers can double trade with neighbours

STAR BUSINESS REPORT

Intra-South Asian trade can grow three times from \$23 billion now to \$67 billion by reducing man-made barriers, said the World Bank in a new report yesterday.

The report - A Glass Half Full: The Promise of Regional Trade in South Asia - also said Bangladesh has the potential to more than double its trade with South Asian nations.

The WB and the Policy Research Institute of Bangladesh (PRI) jointly launched the report at an event at the Hotel Amari in Dhaka.

Intraregional trade in South Asia remains one of the lowest in the world and accounts for about 5



From left, Sadiq Ahmed, vice chairman of PRI; Qimiao Fan, country director of the WB for Bangladesh, Bhutan, and Nepal; AMA Muhith, finance minister; Sanjay Kathuria, WB lead economist, and Zaidi Sattar, chairman of the PRI, pose with the new report of World Bank—A Glass Half Full: The Promise of Regional Trade in South Asia—at the Hotel Amari in Dhaka yesterday.

percent of the region's total trade, compared with 50 percent in East Asia and the Pacific.

The report said the large gaps between actual and potential trade arise because countries in the region have erected barriers against each other.

The WB identifies four critical barriers to the regional trade: tariffs and para tariffs, real and perceived nontariff barriers, connectivity costs, and a broader trust deficit.

"Trust between countries is in short supply in South Asia," said Sanjay Kathuria, WB lead economist and lead author of the report.

Speaking at the event, Zaidi Sattar, chairman of the PRI, said

South Asia has the potential to stimulate rapid growth and economic prosperity in the region and lift millions of people out of poverty.

He said South Asia's trade with the rest of the world has been expanding by leaps and bounds for the last quarter century but the intra-regional trade has actually declined as a share of the total trade.

The intra-regional trade has come down to 2.5 percent from 5 percent posted before the signing of the South Asian Free Trade Area (SAFTA) agreement in 2004, said Sattar citing a PRI research.

The WB said the costs of trade are

much higher within South Asia compared with other regions: the average tariff in South Asia is more than double the world average.

"South Asian countries have greater protection for imports from the region than from the rest of the world."

The report said countries impose high para-tariffs and more than one-third of the intraregional trade falls under sensitive lists, comprising goods not included under the SAFTA's tariff liberalisation.

In case of Bangladesh, nearly 46 percent of the country's imports from the region fall under the sensitive lists, according to the WB.

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More licences soon for int'l call routing

STAR BUSINESS REPORT

The government has taken an initiative to award more licences for international voice call routing business just before the 11th general election and is scheduled to issue a public notice today.

According to senior officials, the BTRC will receive applications up to October 10. All resident and non-resident Bangladeshis can file applications through firms registered with the Registrar of Joint Stock Companies and Firms.

Insiders say the industry has already been facing challenges as there are way too many licences in context to the total call volume and the new move would make the sector even more crowded.

Currently there are 25 active licences running the International Gateway (IGW)

business. Four licences have already been cancelled for improperly sharing revenues, a violation of the rules.

Some six companies with about Tk 1,000 crore in dues—involving licence fees and revenue sharing with the telecom regulator—have gone traceless after transferring shares to some unidentified people.

Senior officials of Bangladesh Telecommunication Regulatory Commission (BTRC) yesterday said the government asked them to launch the licencing procedure as an influential group has shown interest in this business.

The government wants to award more licences and that is why applications have been invited, said Md Jahurul Haque, acting chairman of the telecom regulator.

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AT A GLANCE

- Intraregional trade in South Asia only 5pc of total trade, in East Asia 50pc
- Costs of trade are much higher within South Asia compared to other regions
- Average tariff in South Asia is more than double the world average
- More than one-third of the intraregional trade falls under sensitive lists
- Limited air connectivity makes regional trade and investment costlier
- Bangladesh's trade with South Asia is 9pc of its global trade

APPAREL WAGE Board, workers at loggerheads

REFAYET ULLAH MIRDHA

Union leaders and members of a government-formed board which declared Tk 8,000 as the minimum monthly wage for garment workers are at loggerheads over the amount.

Garment workers are scheduled to demonstrate in areas of their respective factories on September 21 demanding that the amount be re-fixed at Tk 16,000, according to a UNB report yesterday.

They also decided to continue protest rallies until the government fulfills their demand.

Garment workers under the banner of Garments Workers' Trade Union Centre

announced the decision when police stopped their procession from reaching the Ministry of Labour and Employment in Bangladesh Secretariat yesterday afternoon.

The protesters were seeking to submit a memorandum over reconsidering the declared minimum wage.

Terming the declaration "inhumane", Jolly Talukder, the centre's general secretary, announced holding a protest rally in front of National Press Club in Dhaka on September 28.

"Workers' minimum wage must be Tk 16,000 considering the growing prices of essentials," the news agency quoted her as saying.

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Price spiral of National Life stocks raises doubts

AHSAN HABIB

The share price of National Life Insurance has seen an unusual rise in the last 16 working days although company high-ups said their business did not see any special growth during the period.

Each share of the insurer hit Tk 273.7 yesterday, an increase of 97.33 percent from its price 16 days ago -- Tk 138.7 on August 27.

Industry insiders opined that a rumour of bringing a change in the ownership of the company has pushed the price to go up.

However, the owners and management of the company discarded the possibilities of a change in the ownership.

"No, I did not hear anything about bringing a change in the ownership," Jamal Mohammed Abu Naser, managing director of National Life Insurance, told The Daily Star.

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Fair prices elusive

Aquaculture and poultry farmers say at policy dialogue

STAR BUSINESS REPORT

Aquaculture and poultry farmers are not getting fair prices for their produce even after producing fish, meat and eggs in large quantities and putting in a lot of money behind inputs, including feed, said growers at a national policy dialogue yesterday.

Sharing the same miseries, growers of mango, pineapple and tomato urged policymakers to take measures to establish processing and storage centres and quarantine stations in production hubs and to provide easy and low-cost credit and training to ensure safe cultivation and marketing.

"Many farms have closed down failing to withstand losses resulting from low prices and high and unstable prices of day-old chicken, feed and medicine," said Nasima Begum, a poultry farmer from Kapasia in Gazipur, at the event at Bangabandhu International Conference Centre.

The United Nations Food and Agriculture Organization and Bangladesh Agricultural Research Council (BARC) jointly organised the dialogue under a Capacity Development for Agricultural Innovation System (CDAIS) project.

Five farmers producing poultry, fish,

mango, pineapple and tomato shared problems and concerns faced by tens of thousands of their peers throughout the country. Quadrat-E-Khoda, an aquaculture farmer, said 41.34 lakh tonnes of fish was produced annually against a demand for 40.50 lakh tonnes.

As a result, farmers were not getting fair prices, he said, adding that high cost of feed was another major problem. Cost of feed accounts for 75-80 percent of the production cost, he said.

A paper on a summary of policy issues circulated at the event mentioned that the fisheries sector was the most rapidly growing one in Bangladesh with an average growth rate of 5.7 percent in the last 10 years.

The paper suggested either tax cuts on imports or subsidies to reduce the cost of feed. Problems faced by mango, pineapple and tomato growers were found to be different.

Ismail Khan Shamim, a mango orchard owner from northwest Chapainawabganj, a district prominent for the fruit's production, urged for a stop to authorities destroying mango solely on the basis of allegations without seeking proper evidence.

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Lal Teer develops hybrid onion seed

It could boost production, cut import reliance

STAR BUSINESS REPORT

Lal Teer Seed Ltd has developed a hybrid onion seed with potential to boost production, cut import reliance drastically and meet local consumption, said the company yesterday.

The seed seller said it is the first firm to have developed a hybrid onion seed in Bangladesh and the seed will cater to the Tk 100 crore annual market for the seed of the popular vegetable.

"This is a breakthrough," Mahub Anam, managing director of Lal Teer Seed, told The Daily Star.

"This is the result of a 10-year-long research. We are going to release the seed in the market this year."

One of the largest seed companies in Bangladesh, Lal Teer Seed markets 131 varieties of 33 vegetable crops in the country. Of them, 55 are hybrids and the rest are open pollinated.

Bangladesh produced 19 lakh tonnes of onion on 4.59 lakh acres of land in 2016-17 and imported 15 lakh tonnes of the tuber, according to the Bangladesh Bureau of Statistics.



The state-run agency is yet to release its production estimate for the crop for 2017-18, but data showed 14.14 lakh tonnes of the spice were imported in the same fiscal year.

Anam said the hybrid seed has three times higher yield than those of local varieties, which produce 4 tonnes of

onion per acre. If the new variety is grown on one-third of the area now set aside for onion cultivation, the total annual production would be more than 27 lakh tonnes, the current domestic consumption, said Lal Teer.

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Thailand wants to connect with Chattogram port

STAFF CORRESPONDENT, Ctg

Thailand intends to improve its connectivity with the Chattogram port to enhance economic activities with the South Asian nation, Manu Sithiprasasana, head of a visiting Thai business delegation, said yesterday.

Sithiprasasana made the comments at a meeting with the Chittagong Chamber of Commerce and Industry (CCCI) at World Trade Centre in the port city.

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