ASIAN MARKETS

TOKYO

0.97%

0.36%

MUMBAI

V 0.47%

আস্থাটাও বেশি এসআইবিএল সুপার সেভিংস একাউন্ট পঞ্চান্ন-উর্ধ্ব সিনিয়র সিটিজেনদের জন্য। ১৮-উর্ধ্ব মহিলারাও এই হিসাবটি খুলতে পারবেন 16491 # www.siblbd.com

DHAKA MONDAY JANUARY 28, 2019, MAGH 15, 1425 BS • starbusiness@thedailystar.net

As of Friday

Khirsapat wins GI tag

The mango variety would be recognised at home and abroad as a fruit of Chapainawabganj

COMMODITIES

Gold A

STAR BUSINESS REPORT

STOCKS

V 0.17%

DSEX

CSCX

V 0.25%

Khirsapat mango of Chapainawabganj, popularly known as Himsagar, yesterday got the Geographical Indication (GI) tag from the local intellectual property right authority -- a development that is expected to help growers get better prices and benefit consumers.

The popular summer fruit has become the third product after hilsa fish and jamdani to get the distinction. The GI is a name or sign used on products to

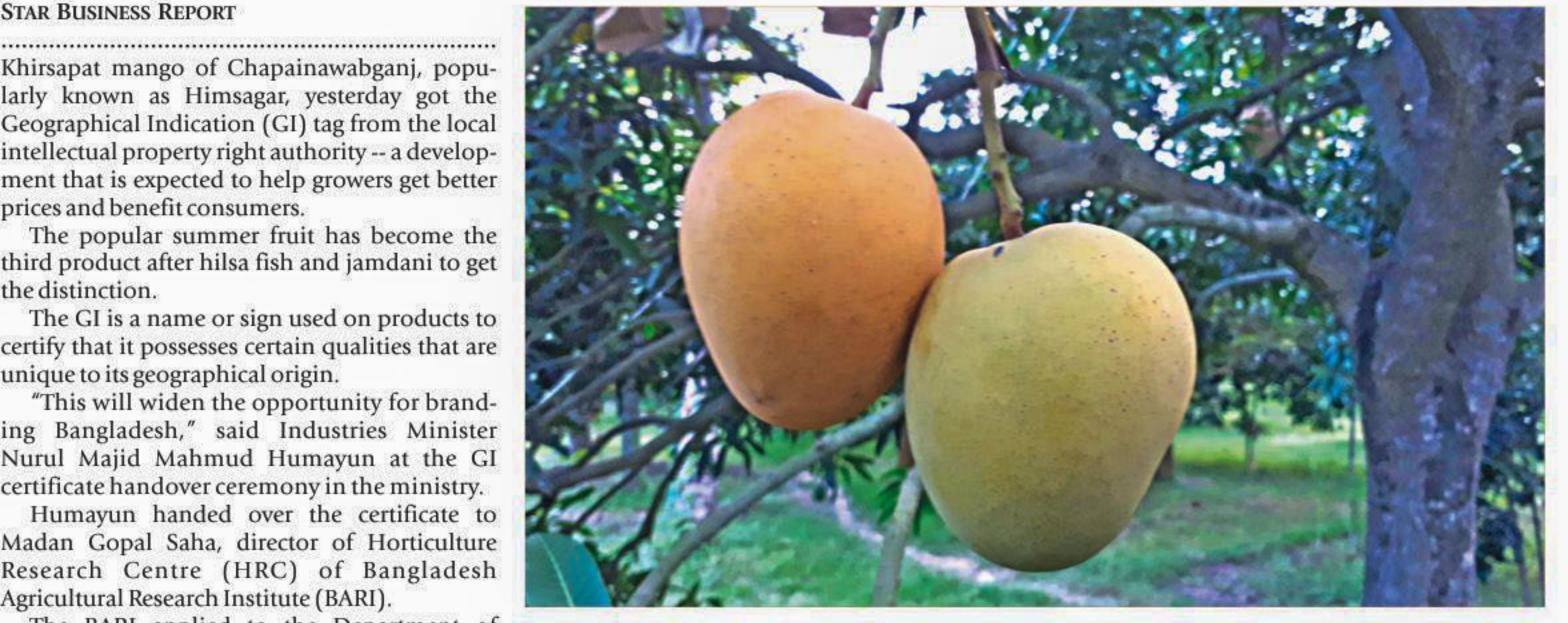
unique to its geographical origin. "This will widen the opportunity for branding Bangladesh," said Industries Minister Nurul Majid Mahmud Humayun at the GI

certificate handover ceremony in the ministry. Humayun handed over the certificate to Madan Gopal Saha, director of Horticulture Research Centre (HRC) of Bangladesh Agricultural Research Institute (BARI).

The BARI applied to the Department of Patents, Designs and Trademarks (DPDT) under the industries ministry for GI certification of the mango variety in February in 2017 on behalf of the growers of Chapainawabganj, one of the main mango-producing districts.

All, including farmers and businesses, will be benefited for Khirsapat becoming a GI product,





"The mango economy will be strengthened," Humayun added.

The BARI has also applied for the GI for Ashwina, Langra and Haribhanga varieties of mango and officials of the DPDT said the applications were being processed.

The bid to get the GI tags for the popular mango varieties comes nearly nine years after

India registered Laxman Bhog and Khirsapati (Himsagar) mangoes as GI products of West Bengal.

The neighbouring country also got the GI tag for the Fazli mango grown in West Bengal's Malda.

The Khirsapat got the recognition for its qualities at a time when an increasing amount of area is being brought under mango cultivation. Farmers are showing interest in commercial cultivation of the fruit to meet

the growing domestic demand and cater to export markets.

CURRENCIES

SHANGHAI

0.39%

Harvested between mid-April and mid-June, the popular fruit was grown on 103,000 acres in fiscal 2016-17, up from 93,000 acres the previous year, according to the Bangladesh Bureau of Statistics.

Khirsapat is the second most grown mango variety after Ashwina, said Sorof Uddin, a mango researcher at the BARI.

And the northwest divisions, mainly Rajshahi, account for 67 percent of the total mango production followed by the southwest division, Khulna, according to BBS.

Farmers would be able to use the tag by next year, said an official of the DPDT. If all the procedures are completed swiftly, the tag could be used from this summer too, said an official of the DPDT.

READ MORE ON B3

RMG exports to India can hit \$2b in 2yrs

Commerce minister says

STAR BUSINESS REPORT

Bangladesh has the capability to export \$2 billion worth of apparel to India in the next two years on the back of its duty-free access to the market and rising demand for garment items at competitive prices, said Commerce Minister Tipu Munshi yesterday.

"Apparel export to India rose significantly in the last two years and we have the capability to export more," he said, while expressing hope that the shipments will cross the \$2 billion-mark over the next couple of years.

Munshi's comments came at a press briefing after a meeting with Adarsh Swaika, the acting high commissioner of India in Bangladesh, at his office.

In fiscal 2017-18, garment exports to India more than doubled to \$278.68 million, according to the data from the Export Promotion Bureau.

"I think there is no impediment to Bangladesh's export to India," Swaika said. In 2011 India removed all duties on

exports of Bangladeshi goods to India. "Since then we have not followed any restrictive pattern."

On the widening gap in trade balance between the two countries, the diplomat said India's export to Bangladesh is growing as the country mainly imports raw materials for export.

For instance, Bangladesh is a major importer of cotton and active pharmaceutical ingredients from India, he said.

Bangladesh imported goods worth \$8.61 billion and exported goods worth \$873.27 million in last fiscal year, according to data from the ministry of commerce.

Six more border haats would be opened

soon to facilitate easy availability of goods for those living in the areas, Munshi said.

He, however, did not name the areas where the markets will be set up. Currently, four border haats are in operation.

"Apparel export to India rose significantly in the last two years and we have the capability to export more," Tipu Munshi says

The minister assured that he would hold talks with the Indian government to resolve the trade dispute at the Feni border haat as Bangladeshi traders have been complaining about impediments in sales of their goods in the market.

He also said both countries agreed to resume the activities of the century-old Chilahati land port in Nilphamari district to facilitate trade between the two countries.

He would also discuss the issue of imposing anti-dumping duty on Bangladeshi jute and jute goods by the Indian authority so that the long-pending dispute could be resolved amicably.

LankaBangla gets

The Islamic Corporation for the Development of the Private

Sector (ICD) is providing \$20 million to LankaBangla

Finance Ltd to foster private sector development in

Bangladesh, especially in the small and medium enterprise

hotel in Dhaka yesterday. Ayman Amin Sejiny, chief execu-

tive officer of the ICD, a member of the Islamic

Development Bank, and Khwaja Shahriar, managing direc-

SMEs will play a very important role. So, we have planned to

"Bangladesh has a prosperous economic future where

Shahriar said LankaBangla Finance disburses about 28

percent of its loan to the SME sector and has more than

tor and CEO of LankaBangla Finance, inked the deal.

ensure financing for SMEs," said Sejiny.

The two sides signed a deal at the Pan Pacific Sonargaon

\$20m from ICD

STAR BUSINESS REPORT

4,000 SME clients.

sector.

READ MORE ON B3

READ MORE ON B3





PALASH KHAN

Ornaments, left, glittering in display lights draw in female visitors at Dhaka International Trade Fair. The event also features stalls for those with a sweet tooth: a myriad of candies and confectionary. The photos were taken on Saturday.

Car sales drop

on polls worries

JAGARAN CHAKMA

Car sales fell 16.5 percent to 18,227 units last year, the lowest in four years, as customers tightened their belts because of uncertainty surrounding the general election.

Some 21,959 units of cars were registered with Bangladesh Road Transport Authority (BRTA) in 2017. It was 20,304 and 21,062 units in 2016 and 2015 respectively.

In the last quarter of 2018, the sales declined roughly 25 percent compared to the remaining quarters of the year, said Mannan Chowdhury Khoshru, a former president of the Bangladesh Reconditioned Vehicles Importers and Dealers Association

(Barvida). "We had assumed that businesses would slow in 2018 as it was an election year, but the pace of decline was not expected," he

In 2014, when the 10th parliamentary elections took place, 14,699 cars were registered with the BTRA, up from 10,472 units in 2013.

Mohammed Shahidul Islam, chairman of HNS, a major importer, says automobile importers and retailers normally experience slow growth in an election year.

"But it was different last year as the sector better. experienced a negative growth," he said, adding that his firm faced a sales drop of

almost 15 percent.

year ago. Islam is, however, hopeful that the sales

REGISTRATION OF CARS SOURCE: BRTA 18,227 4,699 2013 2014 2015 2016 2017 2018

would perk up this year on the back of stable political situation and normalcy in economic activities.

Habibullah Don, president of Barvida, says the businesses had anticipated a slowdown in the market in the election year. "So,

we imported less number of cars last year." He said the sales of sedan and regular cars were slow in the year compared to 2017, but

the sale of sports utility vehicles (SUVs) was Registration of SUVs with the BRTA rose

to 5,555 units in 2018 from 5,425 units a

READ MORE ON B3

4G not flourishing for handset dearth

More spectrum needed to offer quality service: Robi

STAR BUSINESS REPORT

The initial enthusiasm for fourth generation (4G) mobile services has started to fall off in the absence of affordable 4G-enabled handsets in the country, Robi officials said in an event yesterday.

Rolled out in December 2016 by Teletalk and in February last year by the three private operators, 4G has 1.17 crore active users as of December last year out of the 8.54 crore mobile internet subscribers, according to Bangladesh Telecommunication Regulatory Commission.

"The penetration of 4G handsets growth is not up to the mark," said Shahed Alam, head of corporate and regulatory affairs at Robi.

At present, about 40 percent of the handsets in use are 3G-enabled. The private operators rolled out 3G service in October 2013.

If the 4G-enabled handset penetration ends up being the same five years after the rollout of the service, the industry would not have much prospect, Robi said at a discussion held at the InterContinental Hotel in Dhaka.

At present, about 20 percent of the handsets in use in Bangladesh are 4G-enabled.

The growth rate of 4G usage will gradually slow down if the 4G-enabled handset ownership is not increased. "Otherwise, we will not have much of a business case," he added.

READ MORE ON B3

ঠিকান মিডল্যান্ড ব্যাংক লিমিটেড রওশন–আরা টাওয়ার (৩য় তলা) বাড়ী # ৭৫৫(পুরাতন), ৫৫(নতুন সাত মসজিদ রোড, ধানমন্ডি ঢাকা-১২০৫ Abahani Playground Green Rowshannara Tower Maple Leaf International School Pizza Hut **Eden Multicare Hospital** Contact Centre 24/7 bank for inclusive growth