#### SHANGHAI **TOKYO 0.27% 0.09% 0.27%** 3,362.43 3,201.61

**CURRENCIES BUY TK** 83.40



DHAKA THURSDAY APRIL 25, 2019, BAISHAKH 12, 1426 BS starbusiness@thedailystar.net

### Boro harvest begins amid falling rice price

SOHEL PARVEZ

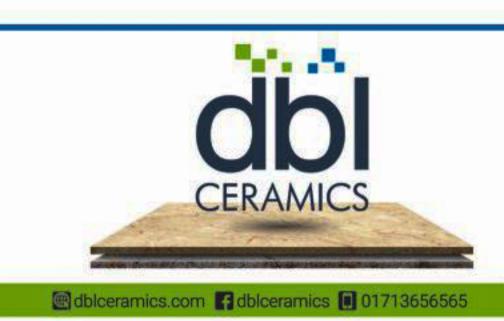
Farmers have started harvesting the biggest paddy crop, boro, in various parts of the country but the declining prices of the staple have stoked concerns of losses.

The prices of rice have been falling for the last several months owing to good harvests in the previous three crop seasons.

On April 22, the wholesale price of coarse grain of boro rice was Tk 26-Tk 28 per kg in Dhaka Sadar, down from Tk 27.50-Tk 29 a month earlier. Three months ago, it was selling for Tk 30-Tk 32, according to the Department of Agricultural Marketing.

This time last year, the coarse boro grain was selling at Tk 37-Tk 38 a kg at the wholesale level.

And millers say the prices are likely to fall further once the freshly harvested rice is added to the existing stock of 12.68 lakh tonnes.





Prices have been falling for the last several months due to good harvests in the previous three crop seasons.

"There is plenty of stock of rice and appetite for the cereal from traders is low," said Nirod Boron Saha, a rice and paddy wholesaler

and commission agent Naogaon, major trading hub in the northwest.

Amid the scenario, farmers northeast Bangladesh, particularly

those regions marked by backwater swamp, have recently started harvesting paddy as a precautionary measure to sudden onrushes of water, which is expected soon.

"The market is down and the

presence of buyers is still low," said Jyotimohon Das, a farmer in Sunamganj, located in northeast Bangladesh.

At present, the just-harvested coarse paddy is selling for about Tk 500 per maund, which is less than last year.

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#### 25-27 April 2019 **International Convention** City Bashundhara (ICCB), Dhaka FREE ENTRY **OPENING HOURS:** 11am - 8pm (Thursday - Saturday) **BUSINESS MATCHING WITH** INDONESIAN EXPORTERS OF: Energy Jewelry Aviation Automobiles Tours & Travels Bag & Baggage Herbal Products Pharmaceuticals Food & Beverage Textile Chemicals Beauty and Health Military Equipments Fashion & Handicrafts Banking & Financial **Construction & Building Materials** Follow us at [] IndonesiaFair2019

DHAKA-DELHI FLIGHT

#### Biman fare starts at Tk 25,200

STAR BUSINESS REPORT

Biman Bangladesh Airlines is going to resume direct flights from Dhaka to Delhi from May 13 with ticket prices starting at \$300 (Tk 25,200), excluding tax.

There has been no direct flight on the route since Jet Airways suspended its operations fwwor an indefinite period from March 31.

Biman's fare is much lower than that of Jet Airways, which starts at Tk 58,000.

Moreover, the national flag carrier has announced 15 percent off on the fare till May 30 marking the resumption of direct flights. "Biman is offering the most competitive price, which will attract passengers," said Shakil Meraj, general manager of Biman.

Biman will operate flights thrice a week on Saturdays, Mondays and Thursdays, said the carrier in a press release yesterday. **READ MORE ON B3** 

## despite hurdles workers on cards

STAR BUSINESS REPORT

Grameenphone yesterday reported Tk 890 crore in net profit for the first quarter of 2019, up 25.6 percent yearon-year, as the indomitable operator continues to go from strength-to-strength in spite of its regulatory tussles of late.

The carrier, which has been locked in a tug of war with the Bangladesh Telecommunication Regulatory Commission, has secured Tk 3,490 crore revenue in the first quarter -- its highest yet in its 22-year history.

The amount is an increase of 11.6 percent from a year earlier.

The lone listed mobile operator, which held its annual general meeting on Tuesday, announced a 280 percent cash dividend for 2018, according to a press release issued yesterday. And yet, the series of good news could not lift its stock

price: it closed at Tk 367.90, down 0.41 percent from the previous day. "We delivered a strong performance in the first three

months of 2019 amid many challenges in the regulatory environment," said Michael Patrick Foley, chief executive officer of Grameenphone, in the press release.

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### Stocks slide to 4-month low

STAR BUSINESS REPORT

Shares on Dhaka Stock Exchange fell yesterday to a fourand-a-half-month low in spite of the regulator's efforts to lift it up.

The benchmark index, DSEX, of the premier bourse gave up 20.49 points, or 0.38 percent, finishing the day at 5,240.36.

The index started to decline heavily at the outset, falling more than 50 points within less than an hour of trading. Market insiders say the index could have fallen

further during the rest of the session had the Bangladesh Securities and Exchange Commission not requested some institutional investors to come forward to support the market in order to boost general investors' confidence.

Subsequently, some institutions extended as much support as possible but it was not adequate to avoid the slump.

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# GP profits soar Injury insurance for

STAR BUSINESS REPORT

The International Labour Organisation and the government are set to launch an employment injury insurance (EII) scheme on a pilot basis with the aim of protecting the rights of workers.

"The pilot can be launched very promptly and it might be less than one year," Tuomo Poutiainen, country director of the ILO, at a discussion styled "Improvements in Factory Safety Measures Post Rana Plaza Tragedy" at the EMK Centre in Dhaka.

The EMK Centre in partnership with the Dhaka Tribune organised the discussion on the occasion of the sixth anniversary of the Rana Plaza building collapse, the nation's deadliest industrial accident that killed 1,136 workers and injured more than 2,500.

The EII can be started from the garment sector and later expanded to other industries as well.

Normally, the EII premium is co-shared by owners and the government, according to Poutiainen.

The workers would benefit from the EII in three ways: protection from injuries, compensation based on future earnings loss, and if the workers want they can rejoin their job, Poutiainen said. "Works should be respected. The purchasing practices

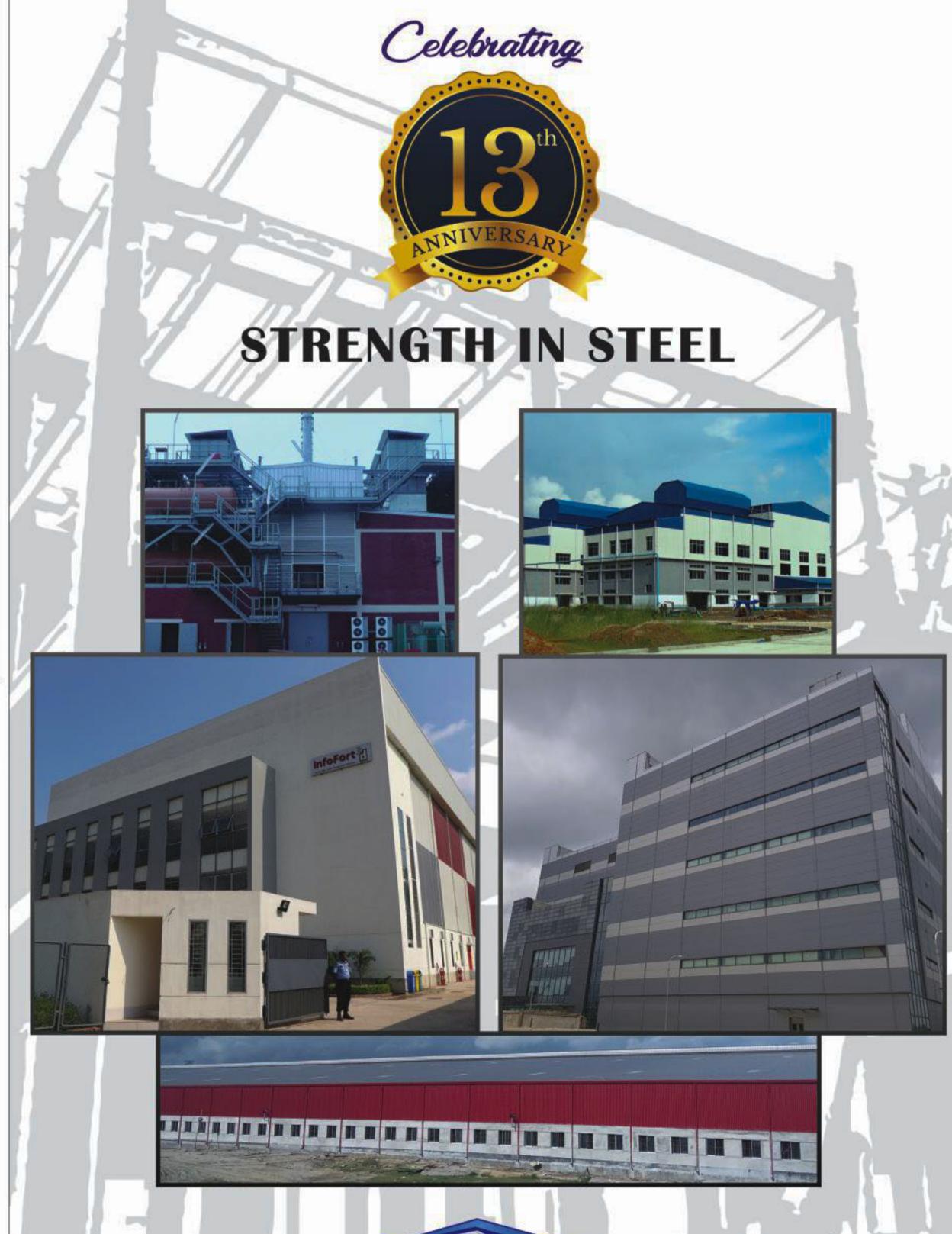
should also be changed. Workers are resources. We also need to talk about the working conditions," said Nazma Akter, president of the Sammilito Garment Sramik Federation, a garment sector rights group.

There has to be a way to better monitor the progress made by the garment sector since the Rana Plaza building collapse, said Mousumi M Khan, chief executive director of Nirapon, a safety provider in the garment sector.

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