

STOCKS	
DSEX ▲ 0.38% 4,726.62	CSCX ▲ 0.44% 8,747.06

COMMODITIES	
Gold ▲ \$1,486.40 (per ounce)	Oil ▲ \$59.21 (per barrel)

ASIAN MARKETS			
MUMBAI ▲ 0.24% 39,058.83	TOKYO ▲ 0.34% 22,625.38	SINGAPORE ▼ 0.52% 3,144.28	SHANGHAI ▼ 0.43% 2,941.62

CURRENCIES			
\$ USD	€ EUR	£ GBP	¥ JPY
BUY TK 83.75	92.31	107.04	0.75
SELL TK 84.75	96.11	110.84	0.79



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star BUSINESS

DHAKA THURSDAY OCTOBER 24, 2019, KARTIK 8, 1426 BS • starbusiness@thedailystar.net

Cotton import from USA to soar

American traders predict

REFAYET ULLAH MIRDHA

Bangladesh's cotton consumption will continue to grow in the near future because of higher shipment of garment items stemming from the US-China trade war and for higher demand for natural fibre by Western consumers, said a top official of Cotton USA, an association of American cotton growers and traders.

"We see continuous growth of cotton consumption in Bangladesh," Bruce A Atherley, executive director of Cotton Council International (CCI), a platform of Cotton USA, told The Daily Star in an interview yesterday.

Bangladesh is perfectly positioned to take advantage of the China and US tariff war, he said.

The retailers and brands are coming back to Bangladesh with a lot of work orders as China became very expensive because of the trade war. Countries like Vietnam and Cambodia are also benefitting from the US-China trade war.

Another important reason is that the Bangladeshi spinning sector is very much unique in the sense that the majority of the yarn and fabrics are made from cotton.

"This is a very big advantage for Bangladesh as consumers, especially in the Western world, are coming back to natural fibre from man-made artificial fibre with the view to protecting the environment and for comfort."



Bruce A Atherley

The cotton fibres are biodegradable but the polyesters and other man-made fibres do not mix up with the soil and damage the water and soil quality.

"So, Bangladesh is in a good position for higher consumption of cotton," he said.

Over time, America's export of cotton to Bangladesh will grow because of good quality, competitive prices and timely delivery.

For instance, between 2015 and 2017 Bangladesh imported 226,000 bales of cotton each year, but the quantity tripled last year to 785,000 bales (one bale equals to 282 kilogram).

Last year, Bangladesh imported 8.28 million bales of cotton worth \$3 billion.

Currently, Bangladesh imports 11 percent of its annual total requirement of cotton from the US, which was nearly 4 percent even three years ago.

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The highest-scoring countries have regulation that caters to farmers' needs. The three top-scoring countries are member states of the European Union.

France, Croatia and the Czech Republic pair good regulations with efficient processes across all areas measured, although no country received a perfect score, the report said.

"All governments have room to improve laws, regulations and bureaucratic processes that affect domestic farmers," it said.

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Foreign funds sought for Delta Plan

STAR BUSINESS REPORT

The government sought financial support from the development partners to implement the ambitious Delta Plan that would need \$37 billion by 2030 for ensuring food and water security and fighting disasters.

The Planning Commission shared the plan with the development partners at the National Economic Council (NEC) conference room at Sher-e-Bangla Nagar in the city yesterday.

Shamsul Alam, member of the General Economics Division (GED), made a presentation on the plan.

Representatives of multilateral, bilateral development partners, including the United Nations resident coordinator Mia Seppo, were present at the programme.

Ideally, the government wants to implement the plan with its own funds, but the plan needs vast amount of money and hence the development partners' support, Planning Minister MA Mannan said.

The government will welcome the development partners if they become interested, he said.

As per the Delta Plan, which was approved in September last year by the NEC, were primarily selected for implementation.

Of them, 65 would be infrastructure projects and 15 aimed at enhancing institutional capacity, efficiency and research.

The required fund for the projects would come from the government, Green Climate Fund, development partners, foreign direct investment and the private sector.

At present, the government spends 0.8 percent of the GDP for Delta management projects and programmes. To implement the plan, 2 percent of the GDP would be required.

Bangladesh is likely to get \$2 billion assistance from the Green Climate Fund every year.

Besides, about 0.5 percent from the private sector's annual income could be added to the Delta Plan fund.

Coastal, Varendra (Barind) and drought-prone, haor and flood-prone, Chittagong Hill Tracts, riverine and urban are the six areas to be given priority by the Delta Plan.

Due to climate change, the country's agricultural production may seriously be affected.

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PRICE SENSITIVE INFORMATION

This is for information of all concerned that the Board of Directors of Bank Asia Limited in its 420th meeting held on October 23, 2019 at 3:00 p.m. at Bank Asia Tower, 32 & 34 Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka has approved the un-audited financial statements of the Bank for the Third Quarter ended on September 30, 2019 and disclosed the following financial indicators of the Bank:

Particulars	January to September 30, 2019		January to September 30, 2018	
	Taka (Solo)	Taka (Consolidated)	Taka (Solo)	Taka (Consolidated)
Net Asset Value (NAV) (Crore)	2,503.75	2,488.31	2,312.03	2,297.05
Net Asset Value (NAV) per Share	21.47	21.34	19.83	19.70
Net Operating Cash Flow per Share (NOCFPS)	15.79	15.86	4.69	4.50

Particulars	January to September 30, 2019		January to September 30, 2018		July to September 30, 2019		July to September 30, 2018	
	Taka (Solo)	Taka (Consolidated)	Taka (Solo)	Taka (Consolidated)	Taka (Solo)	Taka (Consolidated)	Taka (Solo)	Taka (Consolidated)
Earnings per Share (EPS)	1.95	1.94	1.75	1.73	0.88	0.88	0.70	0.68

The details of un-audited financial statements of the Bank for the Third Quarter ended on September 30, 2019 will also be available in the website of the Bank at www.bankasia-bd.com

Dated: Dhaka
October 23, 2019

Bank Asia

Corporate Office
Rangs Tower (2nd to 6th floor)
68 Purana Paltan, Dhaka-1000



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