

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY	
▲ 1.78%	▲ 1.84%	\$1,820.67	\$63.29	▲ 1.18%	▲ 1.91%	▲ 0.21%	▲ 1.43%	83.95	100.82	115.78	12.91	
5,545.09	9,699.93	(per ounce)	(per barrel)	52,154.13	30,084.15	2,931.52	3,655.09	BUY TK	84.95	104.62	119.58	13.57



# Star BUSINESS

DHAKA TUESDAY FEBRUARY 16, 2021, FALGUN 3, 1427 BS • starbusiness@thedailystar.net

## Economy making uneven recovery

CPD says

STAR BUSINESS REPORT

Bangladesh's economy is making an uneven recovery with larger firms at a faster pace and small and medium enterprises (SMEs) falling behind, said the Centre for Policy Dialogue (CPD) yesterday.

"Smaller firms, people belonging to the low-income category and the poor (people) in general have been affected disproportionately and have not received adequate government support," said CPD Senior Research Fellow Towfiqul Islam Khan.

He was presenting the CPD's review of the economy in the fiscal year 2020-21 at a virtual media briefing.

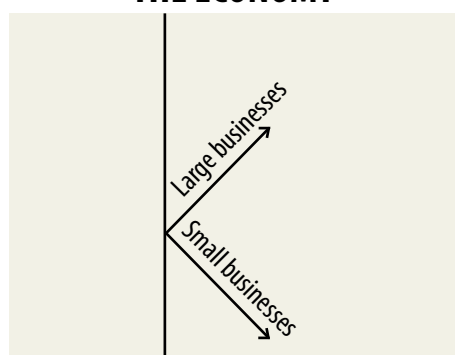
The independent think tank said globally, the possibility of a K-shaped recovery, when a segment of the economy pulls out of a recession while others stagnate, was being widely discussed.

The CPD said stimulus packages and liquidity support would help large industries and public organisations recover at a faster pace while the SMEs would lag behind.

"Bangladesh is likely to follow a similar shape," he told the event moderated by CPD Executive Director Fahmida Khatun.

The CPD said the SMEs were important sources of employment and the slow recovery of these small and medium

### K-SHAPED RECOVERY OF THE ECONOMY



businesses could lead to a further rise in inequality.

"This could jeopardise the sustainability of the recovery. Policymakers need to chart out the recovery path in a manner that does not leave out the weaker but critically important sectors of the economy," he said.

CPD Executive Director Fahmida Khatun said the big entrepreneurs would be able to recover soon while the small ones would face challenges to do so.

The CPD said Bangladesh performed well in terms of economic recovery compared to many other countries in the world that have been ravaged by the Covid-19 pandemic.

The think-tank said the economy remained resilient because of its domestic strength resulting from high agricultural production, remittances and exports, particularly that of readymade garments (RMG).

**INTRODUCING NEW**  
HOTLINE NUMBER **16704**

**dbi CERAMICS**  
dbiceramics.com

READ MORE ON B3

## Payra Port continues to witness delays, cost spiral

REJAUL KARIM BYRON and MAHMUDUL HASAN

The cost of two projects related to the much-hyped Payra Sea Port continues to shoot up and their completion is facing delays although the port belongs to the government's list of fast-track projects.

The lack of a proper feasibility study, inappropriate cost estimations and reluctance of the project officials are mainly responsible for the delays in the port's infrastructure development and the rising construction costs.

Most of the projects linked to the port faced delays while at least one proposal on costs has been revised so far.

Another such revised proposal will be placed in the meeting of the Executive Committee of the National Economic Council (Ecne) today.

The proposal will demand for increasing the costs alongside seeking more time to build the port's first terminal and related infrastructure.

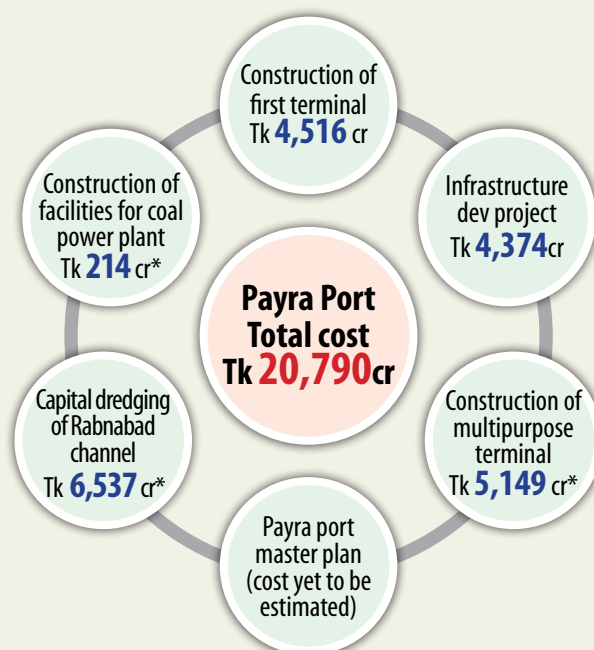
The project was undertaken in the beginning of January 2019 and due to be completed by December 2021 at a cost of Tk 3,982.10.

Now, it will be proposed to increase the cost to Tk 4,516.75 crore and another one-and-a-half year for completion.

The cost increase is for adjusting the height of the jetty.

After conducting a hydrological study on the Andharmanik Bridge construction area, the length of the bridge was increased from 1.05 kilometres to 1.17 kilometres by the consultant agency.

### PROJECTS OF PAYRA PORT (\*Proposed)



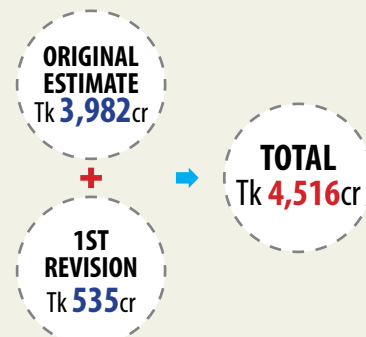
### INFRASTRUCTURE DEVELOPMENT PROJECT: COST RISES BY 3.8 TIMES

ORIGINAL ESTIMATE	1ST REVISION	2ND REVISION
Tk 1,128 cr	Tk 3,350 cr	Tk 4,374 cr

### MAIN TASKS UNDER PROJECT

- 6,562-acre land acquisition
- Consultant payment for detailed master plan
- Rehabilitation of affected community
- Construction of 5.22 km 4-lane road, purchase of one-tug boat
- Some 77,440 cubic metre dredging
- Construction of 5-storey administrative building

### CONSTRUCTION OF FIRST TERMINAL AND OTHER FACILITIES: COST INCREASES BY 13%



### MAIN TASKS

- 46,200 sq metre jetty construction
- 325,000 sq metre backup yard construction
- 6.35 km connecting road construction
- Setting up 10 km optical fibre line, railway line
- Construction of two bridges and 3 underpass
- Purchase of 4 RTG cranes, 18 tractors, 36 trailers, 5 fork lift truck

### CPD STUDY ON US, EU MARKETS

## Bangladeshi apparel sees sharper fall in prices than Vietnamese

STAR BUSINESS REPORT

Bangladeshi apparel items have witnessed a sharper fall in prices compared to the Vietnamese products in the European Union and US markets, according to a study by the Centre for Policy Dialogue (CPD).

The price of 100 kilogrammes of made-in-Bangladesh cotton fibre T-shirt declined by 1 per cent year-on-year to 1,091.5 euros in 2020.

However, the same product manufactured in Vietnam saw a 3 per cent price rise, reaching 2,157.9 euros last year, the study found.

Similarly, the price of each 100 kg of women or girls' cotton fibre pullover made in Bangladesh decreased by 7 per cent year-on-year to 1,329.5 euros in 2020 whereas the price of the Vietnamese ones remained stable at 2,157.8 euros.

The prices of each 100 kg of Bangladeshi man-made fibre pullovers for women and girls fell by 6 per cent to 1,319.4 euros from 1,409.6 euros in 2019 at the EU markets. However, the Vietnamese variant has seen only a 3 per cent year-on-year price fall, hitting 1,906.2 euros in 2020.

READ MORE ON B3



As the uncertainties and stresses caused by the second wave of the pandemic still persist, the downtrend in apparel export will probably continue till April of this year, BGMEA chief said. STAR/FILE

## Floor price of stocks can be revised for corporate declaration



STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) yesterday decided to allow floor prices of listed stocks to be revised for corporate declarations such as bonus shares or rights share issuance.

On March 19 last year, the stock market regulator stipulated that the floor price of all stocks would be calculated based on their average price for the last five days, aiming to stop the index from falling amid the pandemic-induced fallouts.

However, there was ambiguity over what the adjusted price would be for issuance of bonus or rights shares if the price is lower than that of the floor.

To remove confusion, the BSEC in a commission meeting yesterday decided to allow the revision.

"Considering dilution effect of corporate declaration, a company's adjusted price would be revised floor-price," the BSEC said in a press release.

READ MORE ON B3

## UCB gets licence for MFS subsidiary

STAR BUSINESS REPORT

Bangladesh Bank has provided a licence to UCB Fintech Company, a subsidiary of United Commercial Bank (UCB), to offer mobile financial services (MFS) replacing its existing "Ucash" brand.

The UCB, one of the country's oldest private banks, now provides MFS to over a million customers through Ucash.

The fintech is expected to launch the replacement MFS, "Upay", by mid-March this year. It obtained the licence on the last week of December 2020.

This is the second such subsidiary MFS company in the country after bKash, which introduced its operation in 2011.

Ucash customers will be shifted to Upay and enjoy all kinds of services as per the central bank regulations.

With a nationwide agent and merchant network, initial Upay services will include mobile transactions, QR code, inward remittance, salary disbursement, airtime recharge and utility bill, e-commerce, Indian visa fee and traffic prosecution fee payment.

Customers will also be able to settle

### AT A GLANCE

- It's the second subsidiary in MFS sector after bKash
- The company will launch services within next month
- 15 banks, including one subsidiary, now provide MFS services
- Total transactions through MFS providers stood at Tk 56,557 cr in Dec

transactions using the fintech's mobile app.

Built on cutting-edge blockchain technology by its in-house team, the platform is said to provide a greater sense of security and confidence.

Total transaction through MFS providers in the country stood at Tk 56,557 crore in December 2020, up 5.5 per cent from that in the previous month.

Some 15 banks now provide MFS and the number of active accounts stood at 3.23 crore as of December last year.

READ MORE ON B3

## Customs seize Tk 11 cr worth of illegally imported cigarettes

STAFF CORRESPONDENT, Ctg

Chattogram Custom House yesterday seized a container of cigarettes worth Tk 11 crore, which was imported under false declaration.

The container was brought with the declaration of having A4 size papers for a Chattogram-based trading company, Karim Trading, said Rezaul Karim, assistant commissioner of customs.

Legal action will be taken after an investigation, he said. The tax rate hovers around 53 per cent for A4 size papers, which can go up to 600 per cent in case of cigarettes, customs officials said.

In this consignment, the importer has been trying to dodge Tk 11 crore import tax, they said. Surma Enterprise, a clearing and forwarding agent, is responsible to deliver the goods, which arrived at the Chattogram port at the beginning of February, according to custom sources.

On a tip-off, the officials of the audit, research and investigation department performed a physical examination and found 46 lakh pieces of cigarettes in 23,000 boxes in the container.

The seized cigarettes were of Mond and Essay brands, officials said.

Bangladesh prohibits importing foreign cigarettes that do not have anti-smoking warning written in Bangla on the packets, officials said.

According to the rules, if the quality of the cigarettes is found to be perfect, the consignment will be sold to Bangladesh Tourism Corporation. Otherwise it will be destroyed.

### IMPORTANT NOTICE

This is to inform to all customers and patrons of Mercantile Bank Limited that countrywide all Branches, Agent Banking outlets, ATM Booths, Islamic banking windows and all types of banking services including Mobile banking (MyCash), MBL Contact Center will remain suspended **from Wednesday 17th February 2021 to Sunday 21st February 2021** due to shifting of Data Center of the bank.

Mercantile Bank Credit Card and Prepaid Card users can enjoy services from POS and other Banks ATM Booths except MBL.

We regret for the Inconvenience of the valued customers and patrons.

Emergency Contact: +88 01322653884, +88 01903012588  
+88 01568081952, +88 01610560673, +88 01817511639

**বাংলাদেশ ব্যাংক**  
Mercantile Bank Limited  
efficiency is our strength