

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.75%	▲ 0.94%	\$1,882.06	\$66.22	▼ 0.58%	▼ 1.28%	▼ 1.22%	▼ 0.51%	BUY TK 83.95	101.66	118.29	12.83
5,873.13	10,279.17	(per ounce)	(per barrel)	49,902.64	28,044.45	3,104.21	3,510.96	SELL TK 84.95	105.46	122.09	13.49

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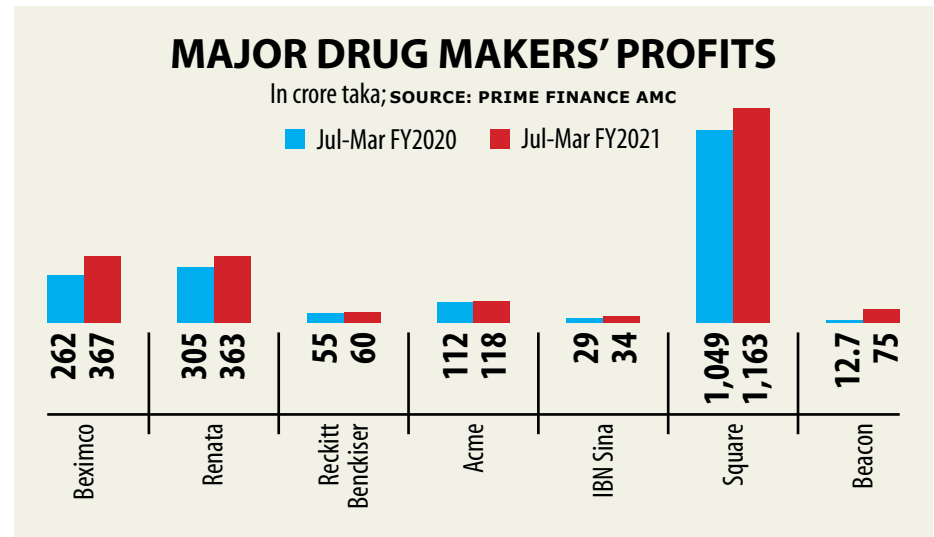
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Star BUSINESS

DHAKA THURSDAY MAY 20, 2021, JAISHTHA 6, 1428 BS • starbusiness@thedailystar.net

Pharmas rake in higher profits



AHSAN HABIB
Listed drug makers booked an 18 per cent growth in profit in the first nine months of the current fiscal year thanks to a decrease in marketing costs amidst the coronavirus pandemic. The figures and associated data were compiled by Prime Finance Asset

Management Company, analysing 13 pharmaceuticals companies. ACI and Orion Pharmaceuticals were excluded as they are yet to disclose their earnings. The total profit of the listed medicine-makers rose to Tk 2,168 crore. Among them, the profits of eight rose. One of them was Beacon Pharmaceuticals, whose profit surged five times to Tk 75 crore.

"Operational excellence in productivity is the main reason for the higher growth in profits of drug makers," said Muhammad Zahangir Alam, chief financial officer of Square Pharmaceuticals. The company's profits rose around 11 per cent to Tk 1,163 crore.

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Financial plight grows for poor, unemployed

RUN-UP TO BUDGET FOR FY2021-22

AKM ZAMIR UDDIN and MAHMUDUL HASAN
The upcoming budget should take a wide range of fiscal measures to lift the new poor out of poverty as they have been languishing in financial plight since the pandemic hit the country more than a year ago because of inadequate support from the government, experts said.

The government unveiled a host of stimulus packages to help the poor and the unemployed absorb the economic shock. Of the schemes, there were 12 packages involving Tk 24,973 crore for the groups.

But the measures did not translate into reality due to inefficiency and a lack of an area-based approach. The government spent 32 per cent of the amount as of March, according to a progress report of the Prime Minister's Office.

The schemes could not reach many real beneficiaries like the informal sector workers and the urban poor because of an absence of a comprehensive database of the targeted beneficiaries.

The pandemic pushed 2.45 crore people, or 14.75 per cent of the population, into poverty in one year, according to a recent survey of the Power and Participation Research Centre (PPRC) and the Brac Institute of Governance and Development (BIGD).

The livelihood of the workers in the informal sector would not have worsened after the second wave if the schemes had been implemented



Incomes of people like this peanut vendor have dropped significantly amid the coronavirus pandemic.

PHOTO: STAR/FILE

speedily, said experts and stakeholders.

Aktarujjaman Khan, president of the Bangladesh Hotel Restaurant Sweetmeat Bakery Workers Union, said that people working in the sector had hardly received any government support throughout the pandemic.

"Many workers are struggling to manage basic foods. Hunger has become a regular feature of our life."

If the government does not take any special measure for the workers in the informal sector,

their livelihood will deteriorate, Khan said.

"Our savings have been depleted. We want to survive."

In Bangladesh, there are around 10 lakh street vendors who have been hit hard financially by the pandemic.

The union demanded the government provide Tk 10,000 per month to every unemployed worker a number of times a year to help them make a living.

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Sunflower acreage goes up on rising profits

AKANDA MUHAMMAD JAHD

Glee has spread around homesteads of sunflower farmers as they are expecting to make a good profit thanks to a bumper yield this year.

Harvests are expected to be much higher year-on-year for the prevalence of favourable weather conditions, according to the Department of Agricultural Extension (DAE) officials.

Farmers are being encouraged to take up its cultivation as it is possible year round everywhere, including coastal, haor and Barind Tracts while demand is growing increasingly for oil from the seeds for its health benefits.

This year sunflower has been cultivated on 15,403 hectares of land across the country, which is three times higher than the target, said DAE Director Asaduzzaman.

Moreover, this year's target was set 87 per cent higher year-on-year encompassing 46 districts.

In terms of seeds, 11,628 metric tonnes were initially targeted to be



This year sunflower has been cultivated on 15,403 hectares of land across the country, which is three times higher than the target.

PHOTO: STAR/FILE

produced whereas now the revised expectation was 32,500 metric tonnes, which is 5.6 times higher than that produced last year.

Last year's seed production was almost double that of fiscal 2018-19's 0.03 lakh metric tonnes.

This year, Patuakhali has the highest amount of land being cultivated, in figures specifically 3,263 hectares.

The two most popular varieties are Haisan-33 and RDS-265.

"Sunflower cultivation is increasing day by day for our promotional activities and incentives such as free seeds and training under different projects," said Asaduzzaman.

Sunflower oil contains fatty acids and vitamin E. "It is much better in quality as an edible oil. We are encouraging people to grow the habit of consuming this oil," he said.

Meanwhile, about 90 per cent of Bangladesh's demand for edible oil is met through imports as locally produced varieties are not up to the mark.

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Tax-free income limit may remain the same

RUN-UP TO BUDGET FOR FY2021-22

SOHEL PARVEZ

The government is likely to keep the tax-free income limit for individual taxpayers unchanged for the next fiscal year of 2021-22, said officials of the finance ministry yesterday.

Currently, annual income of up to Tk 3 lakh is exempted from tax payment and the ceiling is likely to prevail for a second year.

The National Board of Revenue (NBR) hiked the tax-free income threshold from Tk 2.5 lakh after five years to give relief to people in the lower-income bracket such that they can better manage the economic hardship brought on by the pandemic.

"We are not planning to raise the limit as it will be the second year of the change in the ceiling," said a senior official of the ministry.

Slabs of income and corresponding rates of taxes are unlikely to remain unchanged.

At present, taxpayers have to pay 5 per cent tax on income above Tk 3 lakh.

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Payra channel dredging to cost over Tk 5,600cr

STAR BUSINESS REPORT

The government yesterday accepted a proposal for dredging a channel for the Payra seaport in Kalapara, Patuakhali at a cost of Tk 5,629.18 crore.

The cabinet committee on purchase approved the "Capital and Maintenance Dredging of Rabnabad Channel of Payra Port" project proposed by Payra Port Authority in a meeting chaired by Finance Minister AHM Mustafa Kamal.

The work was awarded to Belgium-based dredging company Jan De Nul (JDN).

The government in March took up steps to use money from the foreign exchange reserves for the dredging of the Rabnabad channel.

It was the first-ever move to use money from forex reserves for a development project.

The government formed Bangladesh Infrastructure Development Fund (BIDF) to lend money from the forex reserves for the dredging.

Meanwhile, the cabinet committee also approved a proposal for purchasing over 33.6 lakh mmBtu liquefied natural gas (LNG) from the spot market at a cost of Tk

The cabinet committee on purchase approved the project awarded to Belgium-based dredging company Jan De Nul

340.62 crore.

The proposal was submitted by Petrobangla, a corporation of the energy and mineral resources division, for making the purchase from AOT Trading AG, Switzerland.

This is the 15th time LNG would be purchased.

Each mmBtu (metric million British thermal unit) will cost \$10.2, informed Shahida Akhter, additional secretary to the cabinet division.

READ MORE ON B3

Mobile, internet subscribers rise

MD ABU TALHA SARKER

The number of internet users in the country registered moderate growth in March as people started to rely on various online platforms once again amid a second wave of the coronavirus pandemic.

According to industry insiders, more people have resumed working from home due to the resurgence of Covid-19 infections.

The number of internet users stood at 11.61 crore in March, up 3 per cent from a month ago and 12.48 per cent year-on-year, data from the Bangladesh Telecommunication Regulatory Commission (BTRC) showed.

An official of a mobile phone operator said that many people began preparing for distance working since March when the Covid-19 infection rate started to rise.

The number of mobile phone users also rose to a nine-month high in the same month.

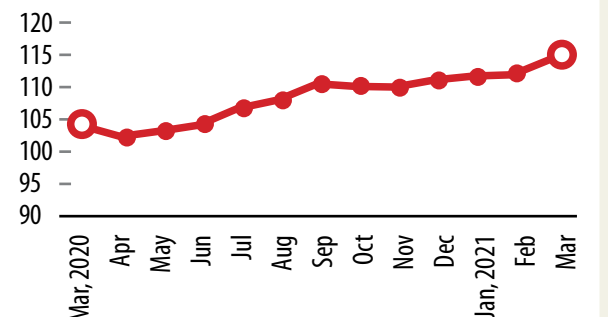
Mobile phone users stood at 17.46 crore in March, up 0.73 per cent from a month ago and 5.62 per cent year-on-year.

The number of mobile subscribers



GROWTH OF INTERNET USERS

In million; SOURCE: BTRC



had started to decline in April last year after the government imposed a nationwide lockdown to keep the coronavirus at bay. The downward trend continued until June last year. Since then, the number of users started to rise steadily.

"We saw a strong growth in 4G handset or smartphone use in March because of the increased demand

for internet," said Md Hasan, head of external communications at Grameenphone.

The leading mobile phone operator has achieved a milestone by upgrading all of its 15,590 towers to 4G in March, which helped boost its customer experience.

"Besides, we removed the distinction between 3G and 4G

data offers," he added.

In March, GP had 8.08 crore subscribers, up 7.3 per cent from a year ago. Robi had 5.19 crore users, an increase of 4.43 per cent year-on-year.

Banglalink had 3.63 crore users compared to 3.54 crore in the same month last year. Teletalk added 7.77 lakh new customers to take the tally to 56.9 lakh at the end of March.