

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY	
▲ 0.35%	▲ 0.27%	\$1,736.93	\$77.76	▼ 0.48%	▼ 0.31%	▲ 0.04%	▲ 0.90%	BUY TK	84.55	97.10	112.92	12.84
7,329.03	12,835.53	(per ounce)	(per barrel)	59,126.36	29,452.66	3,086.70	3,568.17	SELL TK	85.55	100.90	116.72	13.50

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BUSINESS

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CARGO SPACE SHORTAGE AT AIRPORT

Exporters stare at mounting losses

REFAAYET ULLAH MIRDHA and RASHIDUL HASAN

The cargo village at the Hazrat Shahjalal International Airport (HSIA) is failing to accommodate the rising volume of export-bound goods, piling up losses on suppliers as they are struggling to ship merchandises on time.

The cargo village has a daily storage capacity of 400 tonnes of dry cargo, way lower than 1,200 tonnes arriving at the country's largest airport to be shipped through national and international airlines.

About 800 tonnes of goods are exported through the air routes every day.

Due to the space crisis, exporters are forced to store goods outside of the village. But the goods there are left unattended. As a result, their quality risks deterioration. Thefts are also rising alarmingly.

"During normal times, we can smoothly ship around 400 tonnes of cargoes. But due to the Covid-19 pandemic, the capacity has shrunk due to suspension of many flights," said the managing director of a chartered flight operator of cargoes from the HSIA, asking not to be named.

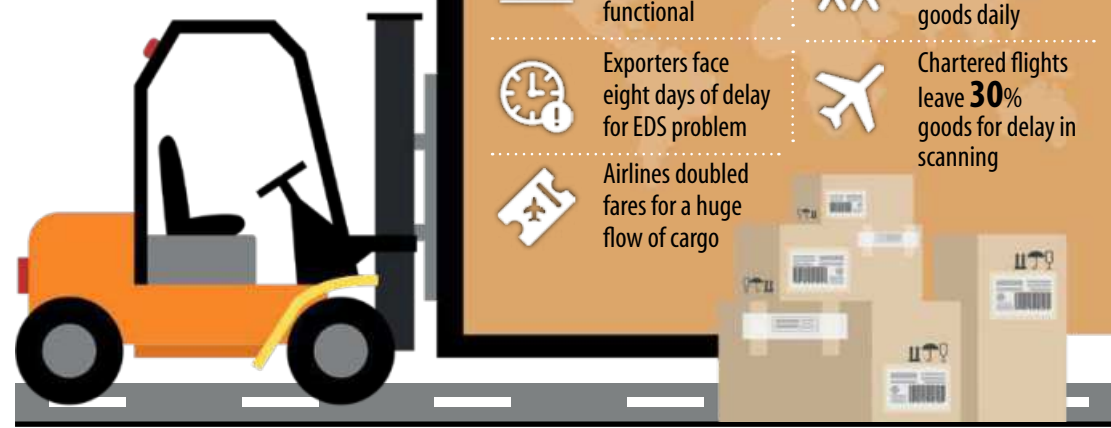
Three years ago, the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) built a shed at the cargo village, but the place is now congested owing to the additional inflow of garment cargoes as demand for apparel items has risen globally.

"The situation is not improving," said Shahidullah Azim, vice-president of the BGMEA.

Of the cargoes transported by airlines, 85 per cent are garment items.

M Mafidur Rahman, chairman of the Civil Aviation Authority of

EXPORTERS STUMBLE AT AIRPORT



Bangladesh, said a separate cargo village was under construction at the HSIA, having 63,000 square metres of areas for storing export-bound and imported cargoes.

"By the end of 2025, the new cargo village will go into operations," he said.

The expansion will increase the

airport's annual cargo handling capacity from 200,000 tonnes to 500,000 tonnes.

The space shortage at the cargo village is not the only problem haunting exporters. Because of the lack of an adequate number of scanning facilities, suppliers can't ship goods on time.

SM Masum Hossain, managing director of Rider Cargo Ltd, says the only operational Explosive Detective System (EDS) scanning machine is not enough to scan exportable goods.

With the current flow of goods, at least four machines are needed.

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2 more banks fined for breaching stock investment rules

BB warns 4 others

AKM ZAMIR UDDIN

The Bangladesh Bank yesterday fined two more banks and warned four others for investing in the stock market breaching rules.

Exim Bank and Premier Bank were fined Tk 50,000 each as they violated the regulations of the central bank's special package for banks for the stock market.

Earlier, the BB imposed fines on NRB Bank and NRB Commercial Bank for breaching securities rules.

The central bank had earlier warned Exim Bank and Premier Bank not to breach the rules, a BB official said.

In a statement, Premier Bank said it had complied with all stock investment-related regulations set by the central bank.

The lender bought some shares of the companies that did not pay 10 per cent dividend in the consecutive three years. It made the correction immediately after discovering it, the statement said.

Senior officials of Exim Bank declined to comment. The BB warned four lenders - Eastern, Union, Global Islami and Agrani -- as they were also found to have breached the regulations of the special fund created by the central bank.

BB officials say that the central bank would take punitive measures against them if they flout the rules once again.

Contacted, officials of the four banks declined to comment.

The central bank announced the special package for banks in February last year to make the stock market vibrant.

Each bank is allowed to create a fund worth Tk 200 crore by securing financial support from the central bank to invest in the stock market.

Lenders are permitted to receive the fund through repurchase agreements against treasury bills and bonds.

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9 firms to invest \$55m in hi-tech parks

MAJOR INVESTMENTS

In million \$

Companies	Investment	Products
ULKASEMI Pvt Ltd	25	Semiconductor
Celltron Electro	7	Medical equipment
Walton Hi-Tech	6.5	IT/ITES, digital device
MacTel Ltd	6	Smartphone
Daffodil Computers	3	IT and electronics
Technomedia Ltd	2.5	ATM, CRM, RCDM

SOURCE: BHTPA

STAR BUSINESS REPORT

Nine foreign and domestic firms are going to invest \$55 million in Bangladesh's hi-tech parks to set up manufacturing units for a number of products, including semiconductors, digital devices, and medical equipment.

The companies will also assemble automated teller machines, cash recycling machines, smartphones and other electronics items at the new units, which

are expected to create nearly 3,500 job opportunities. The Bangladesh Hi-Tech Park Authority (BHTPA) disclosed this information during an agreement signing ceremony to lease the required lands for these projects for a 40-year period.

Seven of the firms will set up facilities at the Bangabandhu Hi-Tech City in Gazipur while the other two will invest in the Sheikh Hasina Software Technology Park in Jashore.

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More inclusive approach needed to support extreme poor

Study suggests

STAR BUSINESS REPORT

Overall poverty in Bangladesh is increasing as the vulnerable non-poor have slipped below the upper poverty line due to the impacts of the coronavirus pandemic, according to a study.

It also found erstwhile moderate poor had descended into extreme poverty as the crisis had left many without jobs and reduced incomes.

Such groups plus the pre-existing moderate poor were increasingly compelled to focus on their own precarious livelihoods, thus paying less attention to others, undermining social cohesion, the study said.

The Bangladesh Institute of Development Studies (BIDS) and the University of Bath of the UK conducted the study, which was commissioned by the Bangladesh Planning Commission.

Planning Minister MA Mannan launched the study report titled "Extreme Poverty: The Challenges of Inclusion in Bangladesh" at the conference room of the National Economic Council in Dhaka yesterday.

Speaking at the event, Mannan said the impact of Covid-19 was lower this year compared to the previous year.

"The poverty had been there for a long time, and it still remains, but we have reduce it significantly."

He hopes the pandemic's impact on the economy, health and other sectors would peter out gradually.

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Nagad's interim licence gets fourth extension

Postal dept yet to complete procedure for full approval

AKM ZAMIR UDDIN

The Bangladesh Bank yesterday renewed the interim licence of Nagad for another six months as the Bangladesh Post Office (BPO) has failed to form a subsidiary to run the mobile financial service.

This is the fourth extension after the BPO secured the provisional approval from the central bank for the first time in March last year.

Nagad has been operating without a full-fledged licence from the central bank since its inception in 2019. Its 5.45 crore customers transact around Tk 700 crore daily.

Md Siraz Uddin, director-general of the Directorate of Posts, said the central bank had extended the tenure of the interim licence, asking the BPO to establish the subsidiary in the quickest possible time.

The BPO would try to set up the subsidiary within a month or two, he said.

The central bank has also asked it to beef up monitoring on Third Wave Technologies as well, he said.

The company is the master agent of the BPO and provides technological and logistic support to the state agency to



operate the MFS.

In March last year, the BB asked banks not to provide any service to unauthorised payment or MFS providers and operators in the interest of depositors.

This forced the BPO to take the interim approval for six months as all banks had suspended transactions with Nagad.

While availing of the permission, the postal department committed to completing official procedures to get the full-fledged licence. But it has not been able to do so in the last one and a half years.

As per BB instruction, the BPO will hold a 51 per cent stake in the subsidiary.

A new company named Nagad Bangladesh Ltd will be set up to run the MFS operation, a senior official of the BPO earlier said.

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EDUCATION INSURANCE

Safeguard your child's future

MD ABU TALHA SARKER

Every parent yearns for a stress-free, comfortable and bright future for their beloved children. And most parents work tirelessly so that the sons and daughters don't face any financial difficulty in life.

But many people in Bangladesh, especially those belonging to the lower, lower-middle and middle-income groups, often struggle to meet the rising living cost. And they have to dig deep into their pockets to bear children's educational expenses, which are also rising.

So, questions remain how parents can afford to send their children to a good school, ensure their higher education, and, above all, secure a relatively stress-free future for them.

In such a scenario, child education insurance policy, child protection plan, or child development plan could be of great help. The policy will provide financial protection and education to the beneficiaries if their future becomes uncertain if parents are not around unexpectedly.



MetLife Bangladesh has such a child education insurance policy under the name of the Education Protection Plan. It also has Education Protection Plan Plus, which offers 10 different supplementary products' facilities.

"But the main objective of the policy is identical, which is to ensure a child's education. It is different from other policies because of the additional benefits," said Fahim Islam, executive vice-president for products and solutions at MetLife Bangladesh.

A parent aged 21 to 55 can open the policy at MetLife Bangladesh.

If a child is aged 30 days to five years, the coverage amount will be a minimum of Tk 1 lakh and a maximum of Tk 20 lakh. For the child aged six to 15 years, the face amount ranges from Tk 1 lakh to Tk 25 lakh.

"The amount of premium is a bit higher for the first range of the coverage as the mortality rate of infants is higher for the group compared to the second group," said Islam.

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People from the Hindu community are out to shop ahead of the Durga Puja, which is only two weeks away, allowing sales to rebound after a lull this time last year owing to the coronavirus pandemic. The photo was taken from Dharma Sabha Temple area in Khulna recently.

HABIBUR RAHMAN