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| ▼ 1.14% | ▼ 1.10% | \$1,792.30 (per ounce) | \$72.72 (per barrel) | ▼ 2.87% | ▼ 2.53% | ▼ 1.72% | ▼ 0.56% | BUY TK 84.85 | 94.99 | 113.49 | 13.04 |
| 6,773.89 | 11,927.19 | | | 57,107.15 | 28,751.62 | 3,166.27 | 3,564.09 | SELL TK 85.85 | 98.79 | 117.29 | 13.71 |

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DHAKA MONDAY NOVEMBER 29, 2021, AGRAHAYAN 14, 1428 BS ● starbusiness@thedailystar.net

Higher prices hit pockets

SUKANTA HALDER and
MD ABU TALHA SARKER

The prices of daily essentials have kept going up in Dhaka and other parts of the country, hitting the pockets of consumers hard.

It has caused an additional misery for the general public at a time when they have just returned to normal life on the back of receding coronavirus cases.

During visits to several kitchen markets in the capital, it was found that the price of rice, pulses, oil, flour, sugar and other daily necessities have gone up this week compared to a week ago.

Data from the state-run Trading Corporation of Bangladesh (TCB) also showed a similar trend.

The price of miniket rice has gone up by Tk 2 to Tk 3 per kilogramme (kg) since last week, when it was sold at Tk 68 per kg, according to various retailers.

Similarly, potatoes are selling at Tk 26 per kg, up by about Tk 2 from a week ago.

However, the runaway cost of cooking oil is hurting consumers the most.

Loose soybean oil is being sold at Tk 145 per litre, up from Tk 140 a week ago, and bottled soybean is priced at Tk 160 per litre, up from Tk 155 previously.

Large-sized lentils are being sold at Tk 100 per kg, up from Tk 95 a



week ago, while the medium-sized variety is selling for Tk 110 per kg, a Tk 10 increase from the previous price.

The local variety of lentil is being retailed at Tk 130 per kg while it was Tk 120 a week ago.

Coarse flour, known as atta, is being sold at Tk 38 per kg with an increase of Tk 3. The price of branded flour has gone up by Tk 5 per kg to Tk 55 at the same time.

According to the TCB, the price of branded flour has risen by 13.33 per cent per kg. Similarly, the price of sugar has increased from Tk 80 to Tk 90 per kg.

Abu Taher, a resident in Mohammadpur, says the cost of essentials has almost doubled due to the recent surge in prices, forcing him to cut down consumption.

“If the price hike continues, it will not be possible for my family to live in Dhaka.”

Chandan Dev, who works in a private company in Chattogram, echoed the sentiment.

He said he was disappointed at the growing gap between income and expense.

“The cost of living has gone up a lot. I am afraid that the effects will be even more terrible in the future because once the price of a product goes up in Bangladesh, it usually

does not come down,” said the father of a newborn.

Darul Huda, who lives in Kalshi, says there is no sign for vegetables prices to cool despite the arrival of winter crops.

In a welcoming development, the price of eggs, broiler chicken and onions have declined.

In the span of a week, the price of chicken has fallen by at least Tk 15 per kg and that of eggs by at least Tk 15 per dozen.

Abdul Matin, owner of Siddique Broiler House in Karwan Bazar, credited the rising supply of chickens from farms for the decline in prices.

The price of domestic and imported onions has fallen by Tk 5 per kg, said Abidur Rahman, a retailer at the Mirpur-11 kitchen market.

Refiners seek yet another hike of edible oil price

REFAYET ULLAH MIRDHA and
AKANDA MUHAMMAD JAHI

Not even a month has gone by yet edible oil refiners are again proposing hiking prices for the fourth time this year, reasoning it to be a ripple effect of international rates.

Currently, a one-litre bottle of soybean oil is sold at Tk 160. The proposal is for raising it by Tk 10.

It was last increased by Tk 7 on October 19. Before that it was by Tk 4 on September 5.

The sole reduction this year was in July by Tk 4, but only after a Tk 9 raise on May 27.

Consumers are already feeling the pinch of rising costs of some basic commodities.

The refiners sent their latest proposal to the Bangladesh Trade and Tariff Commission (BTTC) on November 18. The BTTC forwarded it to the commerce ministry, said Abu Raihan Al Biruni, a member of the BTTC.

As per rules, the commerce ministry gives the final approval to prices fixed for some basic commodities such as edible oil and sugar.

Biruni said a decision may come on the next meeting on the issue, either on December 1 or December 2.

11 banks weighed down by Tk 27,918cr capital shortfall

Capital base in banking sector worsened in September

AKM ZAMIR UDDIN

Eleven banks faced a capital shortfall of Tk 27,918 crore in September, which exposed their fragile health.

The banks are Bangladesh Krishi, Sonali, Agrani, BASIC, Janata, Rupali, Rajshahi Krishi Unnayan, ICB Islamic, Bangladesh Commerce, Padma, and AB Bank.

Corruptions perpetrated at the banks are mainly responsible for the large capital shortfall.

Up until September, Bangladesh Krishi Bank had the highest amount of shortfall of Tk 12,144 crore, up 12 per cent from nine months ago, data from the Bangladesh Bank showed.

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Bangladesh brimming with investment opportunities

PM's principal secretary tells summit

STAR BUSINESS REPORT

Investment opportunities have opened up in Bangladesh for its competitive wages, strategic location, stable policies, exchange rate and political situation, developing infrastructure and huge youth population, said Ahmad Kaikaus, principal secretary to the prime minister.

In tune with its higher growth aspirations, Bangladesh has set a target to lift foreign direct investment to 3 per cent of its gross domestic product by 2031, he added.

Kaikaus made these comments while delivering the keynote at a session on “Investment competitiveness and business environment in Bangladesh” during a two-day investment summit that began at the Radisson Blu Dhaka Water Garden yesterday.

The Bangladesh Investment Development Authority (Bida) organised the event, sponsored by the International Finance Corporation (IFC).

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