



Some Tk 309.59 crore is being spent to construct the country’s first industrial park for electrical and light engineering product manufacturers in Betka area of Munshiganj’s Tongibari upazila. Around 10 per cent of the work remains. The photo was taken on Saturday.

PHOTO: SAJJAD HOSSAIN

First park for electrical, engineering products nearing completion

91pc work of Tk 309.59cr project finished

SUKANTA HALDER and SAJJAD HOSSAIN

The construction of the country’s first industrial park for electrical and light engineering product manufacturers in Munshiganj is set to be complete in June.

The industrial enclave is being built by the Bangladesh Small and Cottage Industries Corporation (BSCIC) under the industries ministry under a Tk 309.59 crore project.

It aims to bring electrical and light engineering product manufacturers that have sprung up in an unplanned way across the country under a single platform.

Abdul Jalil, director of the project, said 91 per cent of the project has been completed and hopes that the project would be ready within the deadline.

The next step will be allocating the plots among the entrepreneurs. About 70 firms have already applied for plots.

“We will start allotting plots from June,” Jalil said.

The construction began in March 2017 after the Executive Committee of the National Economic Council approved it in June 2016. Initially, the cost was estimated at Tk 213.26 crore, which was later revised up to Tk 309.59 crore, project documents showed.

to light engineering product manufacturers. The project is expected to create 10,750 jobs.

In order to secure plots, entrepreneurs will have to apply through Bangladesh Electrical Merchandise Manufacturers Association and Bangladesh Light Engineering Industry

has set the price of each katha of the plot at Tk 13.50 lakh, down from the previous Tk 19.95 lakh.

“The price of each katha of land should be Tk 4 lakh,” said Abdur Razzak, president of the BLEIOA.

“Then we will be able to take the plots. There’s no reason for it to be overpriced. If the price is very high, it will not be possible for us to set up a factory,” he said.

The BLEIOA has 350 members and all of them are interested in getting a plot, according to Razzak.

Md Aminul Islam, site engineer of the project, says currently work is underway to construct the boundary walls, drains and dumping zones, and carry out road carpeting.

Factories have to begin trial production within one year of the plot allotment.

In Bangladesh, the journey of the light engineering sector began after

independence. Initially, factories were concentrated in Dholaikhal, Tipu Sultan Road, Narinda, Taher Bagh, Banagram, Jinjira, Keraniganj and other parts of Old Dhaka.

Later, factories were also set up in Bogura, Syedpur, Jashore, Chattogram, Kishoreganj, Brahmanbaria, Pabna, Natore, Rajshahi, Naogaon, Cumilla, and Noakhali.

Currently, there are about 50,000 factories all over the country. The light engineering sector makes products worth Tk 10,000 crore annually, meeting a third of the local demand of Tk 30,000 crore, according to the BLEIOA.

The industry directly employs six lakh skilled and about 10 lakh semi-skilled workers.

Electrical product makers say the local market for electrical items is Tk 20,000 crore to Tk 25,000 crore, and they cater to a portion of the gigantic market. Electrical products’ manufacturers employ 5 lakh people.

Now eggs become costlier

AKANDA MUHAMMAD JAHID

Consumers in Bangladesh who are already struggling to make ends meet following the recent rise in prices of various daily essentials are now being compelled to spend more on eggs and broiler chicken meat, the low-cost sources of protein.

In Dhaka, retailers are selling the farm egg (red) at as high as Tk 120 per dozen as prices shot up over the last one week.

On average, a consumer has to pay 4 per cent higher to buy eggs now from a week earlier, data from the Trading Corporation of Bangladesh (TCB) showed.

According to the TCB, the prices of every four-piece of eggs were Tk 36 Tk 40 yesterday from Tk 35 Tk 38 a week ago in Dhaka city.

Egg producers blamed increased production costs for the increase, as they have to pay higher to buy feed ingredients, chiefly soybean meal and corn. Increased transport cost is another reason for the price spike of the protein item.

In addition, prices of broiler chicken meat, the cheapest meat in the country, also soared at a time when consumers have been paying higher for edible oil, sugar and lentil.

Pradip Kumar, a wholesaler at Karwan Bazar, said prices of eggs increased despite adequate supply.

Wholesalers are selling the farm egg (red) at Tk 108 a dozen, up 12.5 per cent from Tk 96 earlier.

Al Amin, a supervisor at a construction site in Uttara, says his six-member family has become dependent on eggs for protein after broiler chicken, meats and pulses have gone beyond their reach.

“If the price of eggs continues to rise, no option will be left for my family to meet the requirement of protein.”

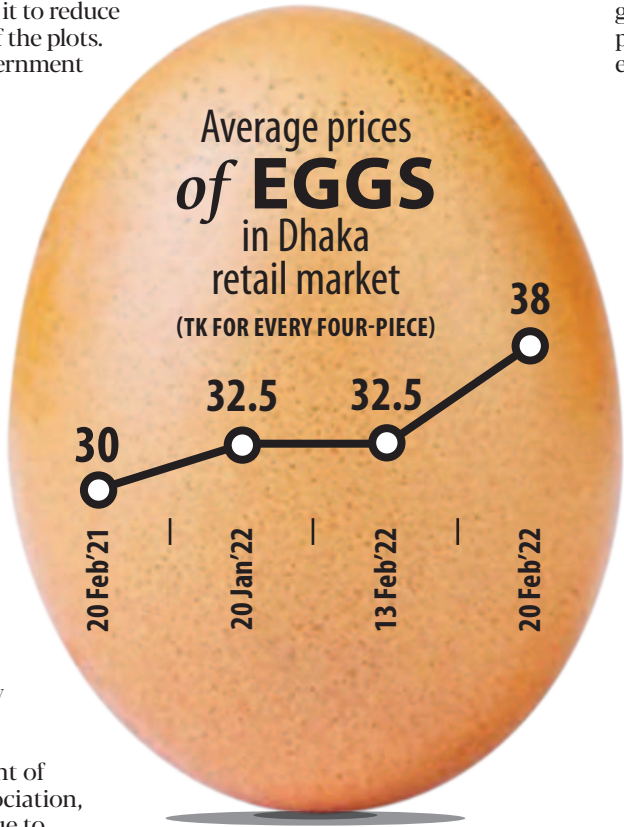
Taher Ahmed Siddique, president of the Bangladesh Egg Producer Association, said the prices of eggs increased due to the recent price hike of poultry feeds and transport costs.

He said the price of soybean meal has increased by 19 per cent to Tk 38 per kg while the price of corn has gone up by 84 per cent to Tk 35 in the last one and a half months.

So, the production cost of an egg has gone up to Tk 7 from Tk 6, he said.

“The upward trend of the price of eggs may continue until the fresh corn is harvested in the country,” Siddique said.

He also said the current supply of eggs is not sufficient against the demand as farmers have cut production due to the additional costs.



According to producers, about 3.5 crore to 4 crore pieces of eggs are required to meet the daily demand in the country.

Ghulam Rahman, chairman of the Consumers Association of Bangladesh, said there is inflationary pressure in the country at the moment and its effects are slowly spreading to all sectors.

“As a result, alongside the production cost, farmers’ living cost has increased. So, they have increased the price of their products to cover this extra cost.” “In such a situation, the overall condition of the fixed-income group will worsen further.”

Korea wants to invest in Bangladesh’s major sectors

STAR BUSINESS REPORT

South Korea is keen to invest in Bangladesh’s garment and other major sectors as it looks to elevate the bilateral relations to a new height, said South Korean Ambassador Lee Jang-Keun yesterday.

He made this remark at a meeting with Md Jashim Uddin, president of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), at the federation office in Dhaka.

Bangladesh started its journey as a 100 per cent export-oriented ready-made garment manufacturer with the help of South Korea.

Desh Garments was established under a joint venture with Korean Daewoo Corporation. Some 130 workers and staff were sent to South Korea to take part in training for six months.

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Maersk wants to run Patenga container terminal

DWAIPAYAN BARUA, Ctg

Global ports and terminal operator APM Terminals, a subsidiary of Danish shipping company AP Moller Maersk, has expressed interest in developing and operating the under-construction Patenga Container Terminal of the Chattogram port.

The company has already submitted its proposal and is currently pursuing key government officials to secure the deal.

Maersk is the fifth contender in the race to win the deal for running the terminal under an “Equip, Operate and Maintain” model.

The other global firms which earlier expressed their interest are Saudi Arabia-based Red Sea Gateway Terminal, Dubai-based DP World, Indian firm Adani Ports and Special Economic Zone, and Singaporean firm PSA International.

The Prime Minister’s Office was mulling over proposals of DP World and Red Sea Gateway when Maersk’s one surfaced, according to sources in the shipping ministry and the Chittagong Port Authority (CPA).

A senior official of Maersk Bangladesh told The Daily Star that they submitted a proposal to the government in January and now the company representatives were in discussions with the authorities through the Danish embassy.

A delegation of APM Terminals-Maersk Group accompanied by Ambassador of Denmark to Bangladesh Winnie Estrup Petersen met CPA Chairman M Shahjahan at his office on February 14.

The following day they met State Minister for Shipping Khalid Mahmud Chowdhury in Dhaka.

In a press release issued yesterday, the embassy said the meeting with the state minister aimed to explore deepening cooperation over maritime infrastructure.

The company considers Patenga Container Terminal to be a crucial enabler for local and global growth and a key element of meeting the country’s export ambitions, it said.

The company believes the terminal has “the

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IsDB to provide \$56m for sanitation project

STAR BUSINESS REPORT

The Islamic Development Bank (IsDB) is set to provide \$56 million to Bangladesh for an inclusive sanitation and hygiene programme.

Of the total assistance, \$36.4 million will count as a loan while the remaining \$19.6 million will be considered a grant, according to a press release from the Economic Relations Division (ERD).

The ERD and the IsDB yesterday inked an agreement for financing the “Inclusive Sanitation and Hygiene Project in 10 Priority Towns in Bangladesh” project.

Fatima Yasmin, secretary of the ERD, signed the agreement on behalf of her organisation. However, the ERD did not disclose the name of the IsDB official who signed on behalf of the bank.

According to the ERD, the purpose of the loan is to improve the quality of life and livelihoods for 1.4 million citizens of 10 select priority towns – Narsingdi, Shariatpur, Cumilla, Lakshmipur, Jamalpur, Natore, Pabna, Sirajganj, Bagerhat and Patuakhali.

The project aims to ensure safer, adequate, equitable, sustainable sanitation, hygiene, facilities and services across these towns with a special focus on the urban poor women and children.

The \$36.4 million loan will bear an interest rate of approximately 3.20 per cent. The total financing will have a maturity period of 20 years, including a five-year grace period.

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STOCKS			
	DSEX ▼	CSCX ▼	
	0.92%	1.13%	
	6,926.62	12,143.75	

COMMODITIES			
	Gold ▼	Oil ▼	AS OF FRIDAY
	\$1,897.36	\$91.09	
	(per ounce)	(per barrel)	

CURRENCIES				
	USD	EUR	GBP	CNY
BUY TK	85.05	95.25	114.76	13.22
SELL TK	86.05	99.05	118.56	13.90

ASIAN MARKETS				
	MUMBAI	TOKYO	SINGAPORE	SHANGHAI
	▼ 0.10%	▼ 0.41%	▼ 0.37%	▲ 0.66%
	57,832.97	27,122.07	3,428.90	3,490.76