

Star BUSINESS



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SCAN FOR OFFERS



In a positive development for Bangladesh, annual sales growth of antibiotics has slowed significantly from 2015 to 2020 thanks to awareness among patients, according to a research paper of UCB Asset Management. Excessive use causes antibiotic resistance, when germs like bacteria and fungi develop the ability to defeat the drugs designed to kill them. The photo was taken at Heraj Market in Khulna yesterday.

PHOTO: HABIBUR RAHMAN

Anti-ulcer drugs sales cross Tk 4,200cr

Sales of antibiotic medicines slow down

AHSAN HABIB

Anti-ulcer drugs are the top-selling medicines in Bangladesh with sales clocking more than 12 per cent growth annually since 2015 driven by unhealthy food habits, use of excess oil and spices in food preparation and food adulteration.

The widely used drugs brought in Tk 3,419 crore for pharmaceutical companies annually in the five years to June 2020. This means yearly sales have topped Tk 4,200 crore at the current sales growth.

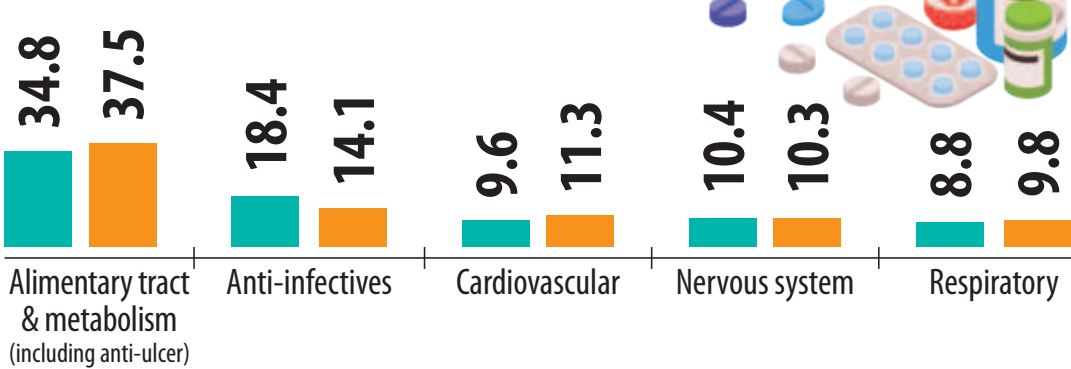
The sales of medicines used to treat cardiovascular problems have risen at the fastest clip at 16 per cent annually as cardiac diseases are on the rise owing to sedentary lifestyles, smoking and diabetes, among other factors.

In a positive development, however, the sales growth of antibiotic drugs has slowed significantly during the period thanks to an increased awareness among patients, according to a research paper of UCB Asset Management.

Medicines used to cure the disorders related to the

MARKET SHARE OF DRUGS

In %; SOURCE: UCB ASSET MANAGEMENT



alimentary tract and metabolism, including anti-ulcer drugs, worth Tk 8,832 crore were sold on average per year during the period, representing 37.50 per cent of the total drug sales.

Esomeprazole was the highest-selling anti-ulcer medicine fetching Tk 1,776 crore, which accounted for 7

per cent of Tk 23,000 crore drugs sold in Bangladesh.

The compound annual growth rate of therapeutic drugs sales was 12.5 per cent, said the UCB Asset Management report, which was based on the pharmaceuticals market data from IQVIA, a US pharma consultancy firm.

In 2015, sales of medicine

healing illnesses linked to the alimentary tract and metabolism stood at Tk 4,158 crore and it was 34.80 per cent of the total sales.

“Our unhealthy food habit is pushing the demand for anti-ulcer drugs and metabolism-related medicines high,” said Md Mujibur Rahman, a

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MFS a revolution for remote regions

STAR BUSINESS REPORT

Ten years past the advent of mobile financial services (MFS), over 11 crore account holders now conduct 2 crore transactions through it per day.

Dutch Bangla Bank appeared first in March 2011 with its “DBBL Mobile”, later rebranded “Rocket”. Brac Bank came second in June 2011 with bKash. One year later, the duo had only 4 lakh customers.

Today MFS operators register Tk 2,300 crore in average daily transactions, employing 11.23 lakh agents.

These Bangladesh Bank data would have been higher if Nagad’s could be included. Launched in 2019, Bangladesh Post Office’s MFS arm is yet to get a full-fledged licence.

The services available has grown gradually.

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Mobile financial service providers that employ 11.23 lakh agents across the country witness an average daily transaction of Tk 2,300 crore. The photo was taken from Sadar Road in Barishal town yesterday.

PHOTO: TITU DASZ

Local banks explore ways as SWIFT ban takes effect

AKM ZAMIR UDDIN

Banks in Bangladesh are on the lookout for alternative ways to continue banking with Russian lenders after their transactions with seven major financial institutions came under restriction from SWIFT from yesterday following the western sanction.

The United States, the European Union and some other countries have imposed sanctions on some Russian lenders and businesses over the country’s invasion of Ukraine.

This led the SWIFT (Society for Worldwide Interbank Financial Telecommunication) to declare earlier this month that it would disconnect seven Russian banks from its network on March 12, as required by EU regulations.

Because of the suspension, Bangladesh’s more than \$1 billion annual trade with Russia will face uncertainty as payments for both imports and exports would face a roadblock until the private sector and banks find an alternative to keep carrying out transactions.

The curb on the transaction through the international payment messaging platform has also created worries about the timely implementation of the Rooppur Nuclear Power Plant.

The \$12.65-billion plant is the largest infrastructure project of Bangladesh and is funded by Russia. It is scheduled to open by 2024.

Amid the raging Russian-Ukraine conflict, managing directors of four banks and three officials of the central bank said that there are some scopes, including the use of a Chinese platform named cross-broader interbank payment system (CIPS), to retain banking relations with Russian lenders amid the ban.

But Bangladesh will have to take a decision to this end given its diplomatic ties with the countries and blocs that have introduced the sanction, they say.

Bangladesh Bank officials working on the issue say that the central bank has not taken any decision yet to this end as it is still observing the situation.

“We are discussing it almost every day to find out an alternative solution,” said a BB official.

The BB asked banks to remain cautious in

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BGMEA moves to revive US GSP

Signs deal with American assoc

STAR BUSINESS REPORT

The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has signed a memorandum of understanding (MoU) with the American Apparel and Footwear Association (AAFA) to reinstate GSP status in the American market for local merchandise.

AAFA President and CEO Steve Lamar and BGMEA President Faruque Hassan signed the MoU between the two organisations in Washington, DC during the annual AAFA Executive Summit on March 10.

The two groups will explore opportunities and work together to increase trade access for Bangladesh to the US market, improve purchasing practices, build on the work already done by Bangladeshi industries on sustainability, and expand the strong partnership between the US and Bangladeshi industries.

“Together, we aim to unlock the potential of Bangladesh’s garment sector by enhancing competitiveness through building capacities, embracing innovation and technology, and facilitating trade access to the US market,” Hassan said in a statement yesterday.

“We also aim to develop joint programmes that train workers and mid to top management, explore new corporate social responsibility (CSR) initiatives to support the well-being of the workers and communities, and more,” he added.

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STOCKS		WEEK-ON WEEK
DSEX ▼	CSCX ▼	
0.42%	0.07%	
6,668.15	11,737.15	

COMMODITIES		AS OF FRIDAY
Gold ▼	Oil ▲	
\$1,987.99	\$109.09	
(per ounce)	(per barrel)	

CURRENCIES		AS ON THURSDAY
		STANDARD CHARTERED BANK
BUY TK	SELL TK	
\$ USD	85.05	93.18
€ EUR	111.53	13.21
£ GBP	115.33	13.89
¥ CNY		

ASIAN MARKETS		FRIDAY CLOSINGS
MUMBAI	TOKYO	SINGAPORE
▲ 0.15%	▼ 2.05%	▲ 0.28%
55,550.30	25,162.78	3,249.66
		▲ 0.41%
		3,309.75