



An aerial view of Bangabandhu Sheikh Mujib Shilpa Nagar in Mirsarai, Chattogram. Fenix Garment will set up a factory in Bepza Economic Zone of the Shilpa Nagar to produce high-end apparel products, including sports and motorcycle safety jackets, coveralls and hospital gowns.

PHOTO: STAR

Chinese firm to invest \$40m in Bangabandhu Shilpa Nagar

STAR BUSINESS REPORT

A Chinese garment manufacturer signed an agreement with Bangladesh Export Processing Zones Authority (Bepza) yesterday to invest \$39.70 million in setting up a high-end industrial unit in Bepza Economic Zone of Bangabandhu Sheikh Mujib Shilpa Nagar in Mirsarai, Chattogram.

Fenix Garment will annually produce 10 million high-end garment products, including sports and motorcycle safety jackets, coveralls, hospital gowns, personal protective equipment, luggages and backpacks and create employment for 15,820 Bangladeshis, said a Bepza press release.

Addressing the signing ceremony at Bepza Complex in Dhaka, Ma Zhuang, chairman of Fenix Garment, said, "I have been in Bangladesh for the last 12 years operating two factories in Cumilla and Chattogram EPZs (export processing zones)."

"Fenix Garment is going to be our third venture under Bepza," he said, appreciating Bepza's one-stop service in running business smoothly inside the EPZ.

On investing in Bangladesh, he said, "I have explored many countries across the world for investment but found investment-friendly environment, a quality workforce of Bangladesh, especially the EPZs, and Bepza Economic Zone is the best choice for me to expand my business."

Bepza Executive Chairman Maj Gen Abul Kalam Mohammad Ziaur Rahman assured providing support for setting up the industry and starting operations. He also urged the company to make optimum use of land and use rooftops for producing renewable energy.

DSE sees lowest turnover in 20 months

STAR BUSINESS REPORT

Turnover at the Dhaka Stock Exchange (DSE) hit a 20-month low yesterday as investors are employing a cautious approach due to the ongoing economic situation, according to market analysts.

The DSEX, the benchmark index of the Dhaka bourse, fell 20 points, or 0.33 per cent, to 6,224.

The DS30, the blue-chip index, dropped 0.41 per cent to 2,207 while the DSES, the index that represents shariah-based companies, slipped down 0.48 per cent to 1,363.

Turnover, an important indicator of the stock market, plunged 35 per cent to Tk 313 crore, which was the lowest on record since April 5, 2021, when it was Tk 236 crore.

At the DSE, 22 securities advanced, 64 declined, and 214 did not see any movement.

Investors are suffering from a lack of confidence and so, their participation fell while most were in selling mood, said a stockbroker.

The country's macroeconomic indicators are currently in a challenging situation as the balance of payments has fallen

into deficit, forex reserves are depleted, taka depreciated against the US greenback, and export and remittance had fallen.

Meanwhile, the performances of the listed companies have dropped too.

So, rational investors were in a selling trend as the stock market index is falling, he said, adding, the investors could not sell shares at their expected level due to the floor price.

A merchant banker said the political situation is likely to be unstable ahead of the upcoming election and so, institutional investors are being cautious about investing.

Foreign investors are also in a selling trend amid fear of a further slide in the local currency against the US greenback.

So, the stock index is falling along with the turnover, he added.

Kay & Que topped the gainers' list, advancing 6.7 per cent. Olympic Industries, Advent Pharmaceuticals, aamra networks, and ADN Telecom also increased more than 3 per cent.

Kohinoor Chemicals suffered the sharpest fall, giving up 13 per

cent. Chartered Life Insurance, eGeneration, Bashundhara Paper Mills, and Navana Pharmaceuticals were also among the major losers.

Stocks of aamra networks traded the most with Tk 18 crore while Bashundhara Paper Mills, Genex Infosys, Chartered Life Insurance, and Sea Pearl Beach Resort & Spa also took place in the top turnover chart.

The stocks slipped into the red after a three-day break as the investors were mostly cautious amid a lack of clear direction of the future market movement ahead of the election year, said International Leasing Securities in its daily market review.

Among all other sectors, food and allied advanced 0.3 per cent and financial institution rose 0.2 per cent whereas paper dropped 4.4 per cent, travel fell 2.6 per cent and jute decreased 2.1 per cent.

The Caspi, the all-share price index of the Chittagong Stock Exchange, dropped 25 points, or 0.13 per cent, to close at 18,394.

Of the issues traded at the port city bourse, 24 advanced, 35 declined, and 79 did not show any price movement.

ACI Motors launches Yamaha MT15 version 2.0 bike

STAR BUSINESS DESK

ACI Motors, the sole distributor and technical collaboration partner of Yamaha motorcycles in Bangladesh, launched Yamaha's another premium naked sports segment motorcycle MT15 version 2.0 in Dhaka recently.

Subrata Ranjan Das, executive director of ACI Motors, inaugurated the new type of Yamaha motorcycle at ACI Centre in Tejgaon, said a press release.

This state-of-the-art 155cc motorcycle remains with VVA engine, USD suspension, LED taillight, Bluetooth connectivity and all the amazing features. This bike is available in 4 different colours in Bangladesh.

ACI Motors has already sold 2 lakh motorcycles in the Bangladesh market, where Yamaha is at the top in the 150cc segment.

Yamaha currently has more than 99 3s (sales, service and spare parts) dealer points across the country. In addition, ACI Motors started its journey in 2007 as a subsidiary of ACI Limited.

HSBC Gulshan branch gets LEED platinum certification

STAR BUSINESS DESK

The Hongkong and Shanghai Banking Corporation (HSBC) Bangladesh's Gulshan branch recently received a platinum certification under a LEED rating system.

According to a statement issued in November, the branch fulfilled requirements of a LEED Green Building rating system established by US Green Building Council and verified by Green Business Certification Inc LEED Platinum.

The bank organised a programme at the branch yesterday to celebrate this achievement, said press release. "Just within a year into its operation, HSBC's Gulshan branch has achieved this certification," said Mahbub ur Rahman, chief executive officer of HSBC Bangladesh.

Robert Chatterton Dickson, British high commissioner, Atiqul Islam, DNCC mayor, and Tanmi Haque, head of retail banking of HSBC Bangladesh, were present.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (DEC 4, 2022)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 62-Tk 75	-2.14 ↓	8.73 ↑
Coarse rice (kg)	Tk 48-Tk 55	3 ↑	10.75 ↑
Loose flour (kg)	Tk 60-Tk 63	6.96 ↑	70.83 ↑
Lentil (kg)	Tk 100-Tk 110	3.45 ↑	20 ↑
Soybean (litre)	Tk 175-Tk 180	7.58 ↑	24.56 ↑
Potato (kg)	Tk 22-Tk 25	-14.55 ↓	4.44 ↑
Onion (kg)	Tk 35-Tk 50	-26.9 ↓	-19.5 ↓
Egg (4 pcs)	Tk 38-Tk 40	-17.89 ↓	16.42 ↑

SOURCE: TCB



Transcom Digital has launched a new range of home appliances continuing collaboration with Hitachi through an extravaganza event, "HITACHI Star Night 2022," at International Convention City Bashundhara in Dhaka on December 1, 2022. The event was attended by Chen Teck Beng, managing director of Arçelik Hitachi Home Appliances Sales (Singapore) Pte. Ltd, Arshad Huq, managing director of Transcom Electronics Ltd, Tarun Jain, director-sales (export) of Arçelik Hitachi Home Appliances Sales (Singapore) Pte. Ltd, and Ritesh Ranjan, head of business at Transcom Digital, which enhanced the event's eminence.

PHOTO: TRANSCOM DIGITAL



Shaharier Alam, chief financial officer of Bangladesh Infrastructure Finance Fund Ltd, and Salah Uddin Kader Chowdhury, principal officer for accounts and finance, received an award from Commerce Minister Tipu Munshi for best presented annual reports, integrated reporting, and corporate governance disclosures for 2021 in public sector category at a 22nd ICAB National Award at Pan Pacific Sonargaon Dhaka on Saturday.

PHOTO: BIFFL

Bangladesh may witness

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development of Bangladesh and the entire Indo-Pacific region because Matarbari will have regional connectivity. It will be the hub of industries and energy."

However, Naoki said, it needs adequate funding and planning, and further cooperation and collaboration between Bangladesh and Japan.

Bangladesh will need to prioritise projects and Japan is in a position to provide more resources to Matarbari Port to accelerate implementation, the envoy said. Speaking about regulatory reforms, Naoki said the government of Bangladesh has already brought in important reforms.

They include relaxing the rules on parent companies providing loans to their subsidiaries, the registration fees of motorbikes, the disposal of unused machines inside export processing zones, and the dual use of containers of EPZs.

"Still, we have some miles to go," said Naoki.

Bangladesh would have to work in the areas such as outbound remittance, taxation, customs clearance and discrimination in cash incentives foreign companies face compared to domestic firms, he said.

"Bangladesh and Japan will work together to improve the ease of doing business."

The diplomat also shed light on the opportunities Bangladesh will

have and the challenges it would experience after graduating from the grouping of the least-developed countries in 2026.

In order to tackle challenges, Bangladesh needs to diversify the economy and make structural reforms since the country may face competition from the countries in the region and beyond, he said.

"You should be more aggressive in attracting foreign direct investment and be more eager to provide incentives to prospective investors."

He thinks free trade agreements (FTAs) may be a very important instrument with major trading countries, including Japan, to ensure preferential market access after becoming a developing nation. "If you have an FTA with Japan, it would be a great step towards your accession to the RCEP, which will provide Bangladesh regional market opportunities and supply chain integration opportunities."

The Regional Comprehensive Economic Partnership is an FTA among the Asia-Pacific nations of Australia, Brunei, Cambodia, China, Indonesia, Japan, South Korea, Laos, Malaysia, Myanmar, New Zealand, the Philippines, Singapore, Thailand, and Vietnam.

"I am a bit hesitant to say this, but some cultural aspects like graft culture or time management are the things that you may need to improve as you take the rough ride on the ocean as you graduate," Naoki added.

Japanese economic zone

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On environmental impact assessment, he said, "No red category industry will not be allowed to this economic zone. Every factory will be asked to set up effluent treatment plant while the government will build a central effluent treatment plant."

Under a Japanese Economic Zone Infrastructure Development Project, work on developing 500 acres of land is at the final stage while a link road has been

constructed and electricity and water supply systems ensured, according to the Beza chief.

"Construction of internal roads and gas, electricity and water supply systems has started," he said.

Among others, Japanese Economic Zone Managing Director Taro Kawachi, Project Director Saleh Ahmed, Beza executive members Mohammed Erfan Sharif and Abdul Azim Chowdhury and DJFB President Hamid Uz Zaman were present.



Anjan Chowdhury, chairman of the board of directors of the Micro Industries Development Assistance and Services (MIDAS), presides over the company's 30th annual general meeting at its head office in Dhanmondi, Dhaka on Saturday. Bazlur Rahman Khan, SM Akbar, Sabina Alam, Parveen Mahmud, Zahida Ispahani, SM Al-Husainy and Ali Imam Majumder, members of the company, and ASM Mashi-Ur-Rahman, managing director, were present.

PHOTO: MIDAS



SM Mahfuzur Rahman, chairman of Janata Bank, Md Abdus Salam Azad, managing director, and Md Nurul Alam, deputy managing director, received a gold medal in a nationalised commercial bank category from Commerce Minister Tipu Munshi at ICMAB Best Corporate Award-2021 in InterContinental Dhaka recently.

PHOTO: JANATA BANK



Md Quamrul Islam Chowdhury, managing director of Mercantile Bank, and Tapash Chandra Paul, chief financial officer, received awards in three categories -- private sector banks, corporate governance disclosures and integrated reporting -- from Commerce Minister Tipu Munshi at a 22nd ICAB National Award organised at Pan Pacific Sonargaon Dhaka on Saturday.

PHOTO: MERCANTILE BANK