

Shahjalal Islami Bank secures first position in 22nd ICAB National Award

STAR BUSINESS DESK

Shahjalal Islami Bank has won first position for the best presented annual report 2021 at the 22nd ICAB National Award recently.

Mohammed Younus, chairman of the bank, Mosleh Uddin Ahmed, managing director, and Md Jafar Sadeq, chief financial officer, received an award from Commerce Minister Tipu Munshi at Pan Pacific Sonargaon Dhaka, a press release said.

Mohammad Muslim Chowdhury, comptroller and auditor general of Bangladesh, Shibli Rubayat-Ul-Islam, chairman of the Bangladesh Securities and Exchange Commission, Md Hamid Ullah Bhuiyan, chairman of Financial Reporting Council, Md Shahadat Hossain, president of the Institute of Chartered Accountants of Bangladesh, Mian Quamrul Hasan Chowdhury, additional managing director of the bank, Imtiaz U Ahmed, deputy managing director, and Md Abul Bashar, company secretary of the bank, were present.



Milon uses a bicycle to carry chickens around for sale in the capital's Banani, ditching traders' conventional practice of carrying them by hand or in baskets with their legs tied. However, this is still stressful for the chickens as they are kept bound and hanging upside down for long periods. A resident of the Karail slum, Milon usually makes a living in this manner going around nearby areas before retiring around noon. The photo was taken on Monday.

PHOTO: ANISUR RAHMAN

ICAB, auditor general's office to share knowledge

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The Institute of Chartered Accountants of Bangladesh (ICAB) and the Office of the Comptroller and Auditor General (OCAG) of Bangladesh signed a memorandum of understanding (MoU) recently to sharing knowledge by jointly developing and introducing courses and programmes.

The two entities will also work towards developing customised training programmes and disseminating knowledge and technical expertise on issues such as public financial management, private sector accounting and auditing and legislations, instruments and practices.

Md Shahadat Hossain, president of the ICAB, and Mohammad Muslim Chowdhury, comptroller and auditor general of Bangladesh, signed the deal at Dhaka Sheraton Hotel on Monday, said a press release.

NKA Mobin, vice-president of the ICAB, Shubhashish Bose, chief executive officer, and Fahmida Islam and Khan Md Ferdousur Rahman Khan, deputy comptroller and auditor generals of the OCAG, were present.

Dhaka bourse's turnover slips below Tk 300cr

STAR BUSINESS REPORT

Turnover on the Dhaka Stock Exchange (DSE) fell to a 28-month low yesterday while trading on the bourse in the port city remained at a lower level, reflecting investors' persisting worry about the direction of the economy.

One of the key indicators of the market, turnover on the DSE stood at Tk 271 crore, the lowest since July 23 of 2020.

On the Chattogram Stock Exchange (CSE), it was Tk 3.54 crore, slightly up from Tk 3.36 crore a day earlier, the lowest since June 6 this year, the latest for which data on the website of the bourse in the port city is available.

Investors are becoming increasingly concerned about the direction of the market as the economic crisis has kept deepening amid the ongoing Russia-Ukraine war and the global energy crisis while major loan scams at some of the biggest banks in Bangladesh and the liquidity shortage have added new woes.

The DSEX, the benchmark index of the DSE, closed at 6,229 after it added 16

points, or 0.26 per cent.

The DS30, the blue-chip index, edged up 0.31 per cent to 2,205 while the DSES, the index that represents shariah-based companies, rose 0.33 per cent to 1,364.

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Of the issues that traded on the premier bourse of the country, only 50 advanced, 25 declined, and 228 remained unchanged.

Among the sectors, jute rose 2.2 per cent, paper was up 1.6 per cent, and services added 1.3 per cent, said International Leasing Securities Limited in its daily market analysis.

Investors' activity was mostly centred

on the IT sector, which accounted for 20.5 per cent of the day's turnover, while the pharmaceuticals sector represented 20.4 per cent and the food and allied sector 11.1 per cent of the turnover.

Monno Agro & General Machinery posted the highest appreciation, rising 7.50 per cent. Orion Infusion surged 7.49 per cent. Monno Ceramic Industries, Ambee Pharmaceuticals and Reliance Insurance rose more than 5 per cent.

Confidence Cement suffered the sharpest fall, sliding 4.81 per cent. Pragati Life Insurance lost 2 per cent and Purabi General Insurance Company declined 1.84 per cent.

Aamra Networks was the most-traded stock on the day with its shares worth Tk 16 crore transacted. Monno Ceramic Industries, Genex Infosys, Bashundhara Paper Mills, and Orion Pharma also saw significant transactions.

The Caspi, the all-share price index of the CSE, advanced 41 points, or 0.22 per cent, to end the day at 18,359.

Of the securities that transacted, 33 advanced, 21 declined, and 75 did not show any price movement.

Impact Foundation Bangladesh gets new chairman

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Enam Ahmed Chaudhury has been elected chairman of Impact Foundation Bangladesh in a board meeting on Monday.

Chaudhury succeeded Anwarul Amin, who recently passed away, a press release said.

He, an erstwhile CSP, an author, and a columnist, is a retired secretary.

He is a former chairman of the privatisation commission, a member of planning commission, a former diplomat and an international civil servant.

Chaudhury is the chief adviser of "Dhaka Bash" organisation.



Meghna Bank signs deal with EkPay

STAR BUSINESS DESK

Meghna Bank signed an agreement with EkPay, a centralised e-payment system of a2i of the government, in Dhaka recently.

Shyamol B Das, deputy managing director of Meghna Bank, and Dewan Muhammad Humayun Kabir, director of a2i project, signed the deal at EkPay's head office in Agargaon, said a press release.

Under the agreement, the bank's customers will be able to pay various types of utility bills and government fees (land development tax, namjari fee, khotian fee etc) through the digital app platform and internet banking.

Kimiya Saddat, head of corporate banking of the bank, Sofia Akter, head of public sector, PPP and cash management, and AZM Fouz Ullah Chowdhury, head of DFS, were present.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (DEC 6, 2022)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 62-Tk 75	0	8.73 ↑
Coarse rice (kg)	Tk 48-Tk 55	3 ↑	10.75 ↑
Loose flour (kg)	Tk 60-Tk 62	3.39 ↑	69.44 ↑
Lentil (kg)	Tk 100-Tk 110	3.45 ↑	20 ↑
Soybean (litre)	Tk 175-Tk 180	6.93 ↑	24.56 ↑
Potato (kg)	Tk 22-Tk 25	-14.55 ↓	4.44 ↑
Onion (kg)	Tk 35-Tk 50	-22.73 ↓	-32 ↓
Egg (4 pcs)	Tk 38-Tk 40	-17.89 ↓	14.71 ↑

SOURCE: TCB



Professor Abdullah Abu Sayeed, founder of Bishwo Shahitto Kendro (an institution to promote reading habits), and Md Abdul Awal, managing director of Structural Engineers Ltd (SEL), cut a cake at the latter's head office on Bir Uttam Kazi Nuruzzaman Road at West Panthapath in Dhaka yesterday to celebrate SEL's 39 years of operation in the construction and real estate industry. AKM Abdullah, deputy managing director of SEL, and AKM Abdur Rahman, additional deputy managing director, were present. PHOTO: THE STRUCTURAL ENGINEERS LTD



Tarique Afzal, president and managing director of AB Bank, cuts a ribbon to inaugurate the bank's Rupatoli sub-branch in Barishal yesterday. PHOTO: AB BANK



Mohammad Khourshed Alam, director for sales and marketing at Akij Ceramics, cuts a ribbon to inaugurate two showrooms at Chashara and Golachipa in Narayanganj recently. Mohammed Ashrafur Haque, deputy general manager, sales and marketing of Akij Ceramics, Shahjada Yasir Arafat Shuvo, head of brand, Al Mamun Molla, proprietor of Mohammodia Enterprise, and Md Didar Hossain, proprietor of M/s Safa Ceramic Gallery, were present. PHOTO: AKIJ CERAMICS

Cassava cultivation

FROM PAGE B4

Jahangir Hossain, a local farmer who cultivated cassava on two acres of land this year, said yields have been good so far.

"So, it is possible for me to earn a profit of up to Tk 5 lakh if the market remains favourable," he added.

Local agriculture officials say it is possible to obtain about 340 grams of flour and starch from each kilogramme of the tuber.

Cassava starch is a viable import substitute that can be used to improve the quality of cement, paper, glue, rubber and soap as well.

Also, the crop's maltose and glucose content can be used to make sugars, for which the government spends huge amounts of foreign exchange to import each year.

Dilshad Jahan, agriculture officer of Ghatail upazila, said cassava is consumed as a substitute to rice in rural and hilly areas of Bangladesh.

Mahmudul Hasan, additional deputy-director of the Department of Agricultural Extension in Tangail, said cassava cultivation comes with both potential and challenges.

Normally, the crop is cultivated on fallow lands, but such areas are no longer available in hilly areas of the region.

"Besides, it takes at least 10 months to harvest cassava. So, it is risky for farmers to cultivate if not guaranteed the right prices," he said.

"However, the demand of cassava is increasing, and local farmers can cultivate it on a large scale if ensured proper marketing facilities," Hasan added.

FROM PAGE B4

If the Savar Tannery Industrial Estate receives the certification from the Leather Working Group (LWG), the shipment would receive a huge boost, said Munni.



BAT Bangladesh recently won awards for Best Presented Annual Reports 2021 in three categories -- manufacturing, integrated reporting, and corporate governance disclosures -- at the 22nd ICAB National Award. Golam Mainuddin, chairman of BAT Bangladesh, and Mubina Asaf, head of legal and external affairs, received the awards from Commerce Minister Tipu Munshi at the Pan Pacific Sonargaon Dhaka recently. Amun Mustafiz, finance director, KH Masud Siddiqui, independent director, Md Azizur Rahman, head of public affairs and company secretary, and Kamrul Hassan Bhuiyan, assistant company secretary, were present. PHOTO: BAT BANGLADESH



Shahjalal Islami Bank has won an award for the Best Presented Annual Report-2021 in the private commercial bank (Islamic operation) category at the ICMAB Best Corporate Award-2021. Mosleh Uddin Ahmed, managing director of the bank, received the award from Tipu Munshi, the commerce minister, at the awards ceremony at the InterContinental Dhaka recently. Abdul Aziz, M Akhter Hossain, additional managing directors of the bank, and Md Jafar Sadeq, chief financial officer, were present. PHOTO: SHAHJALAL ISLAMI BANK

Leather maintains healthy export growth

FROM PAGE B4

In the absence of the accreditation, local exporters have to export leather at rates about 40 per cent lower than the going rates in the international markets to China, which accounts for about

60 per cent of the tanned leather produced in Bangladesh.

Similarly, finished goods exporters have to import rawhides from LWG-certified factories in other countries to ship products to developed markets.