

SMEs to get one-stop service centres

STAR BUSINESS REPORT

SME Foundation and Aspire to Innovate (a2i) yesterday announced that they will jointly develop over 8,250 digital centres across the country as one-stop service centres for local small and medium-sized entrepreneurs.

The entrepreneurs will be able to get space, training and consultancy from those centres.

Both the organisations, meanwhile, started implementing the activities of the pilot programme in 30 union digital centres in 27 upazilas of 22 districts all over the country.

NM Zeaul Alam, senior secretary to the ICT division, inaugurated the activities of the pilot programme in 30 digital centres at Agargaon, Dhaka yesterday, a press release said.

The state-owned entities also signed a memorandum of understanding (MoU) in this regard at the event.

Dewan Muhammad Humayun Kabir, project director of the multinational digital transformation organisation a2i, and Md Mafizur Rahman, managing director of SME Foundation, signed the MoU.

Currently, 16,087 entrepreneurs are providing more than 320 public and private services, including banking and e-commerce services, in 8,297 digital centers across the country.



Small and medium entrepreneurs will get training, consultancy and other services from the one-stop service centres. Initially, SME Foundation and a2i will be implementing a pilot programme in 30 union digital centres in 27 upazilas of 22 districts.

PHOTO: STAR/FILE

No top ten gainers' list as only 9 stocks rise

A rarity in bourses; indices drop for sixth day

STAR BUSINESS REPORT

Stocks on both Dhaka and Chattogram stock exchanges fell for the sixth consecutive day yesterday as investors were largely inactive for a confidence crisis.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), dropped 27 points, or 0.44 per cent, to 6,198.

The DS30, the blue-chip index, was down 0.29 per cent to 2,193 while the DSES, the index that represents shariah-based companies, fell 0.59 per cent to 1,363.

In a rare incident, the top ten gainers' list could not be rounded off on both bourses. Among the companies traded, nine advanced, 73 declined and 203 remained the same on the DSE.

Turnover, an important indicator of the market, rose 3 per cent to Tk 333 crore.

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"The Dhaka stocks continued bleeding and extended the losing streak for the sixth consecutive session as risk-averse investors opted for liquidating their position to escape from further losses on their portfolios."

as risk-averse investors opted for liquidating their position to escape from further losses on their portfolios," said International Leasing Securities Ltd in its daily market analysis.

Investors have become worried as economic uncertainty continues.

Besides, the finance ministry has proposed to lower the GDP growth rate target to 6.5 per cent from the previous 7 per cent for the current fiscal year, which began on July 1.

Among the sectors, travel fell 2.1 per cent, jute was down 8.3 per cent, paper declined 3.4 per cent, and IT fell 3 per cent.

Investors' activity was mostly centred on pharmaceuticals, which accounted for 19.8 per cent of the day's turnover, ceramic, representing 11.7 per cent, and engineering, making up 10.2 per cent of the turnover.

Islami Commercial Insurance posted the highest appreciation, rising 10 per

cent. Sea Pearl Beach Resort & Spa surged 6 per cent.

Jute Spinners suffered the sharpest fall, sliding 8.72 per cent. Northern Insurance dropped 8.71 per cent, Kohinoor Chemicals declined 8.4 per cent, Intraco Refueling Station gave up 8.3 per cent, and Bangladesh Monosulph Paper Manufacturing slid 8 per cent.

Monno Ceramic Industries was the most-traded stock on the day with its shares worth Tk 37 crore transacted. Orion Pharma, Sea Pearl Beach Resort & Spa, Monno Agro & General Machinery also saw significant transactions.

The Caspi, the all-share price index of the Chittagong Stock Exchange (CSE), fell 75 points, or 0.41 per cent, to end the day at 18,308.

Of the issues transacted, only seven won, 52 retreated, and 82 did not show any price movement.

Turnover fell 21.28 per cent to Tk 6.62 crore from Tk 8.41 crore a day earlier.

ACI displays products for foreign businesses

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ACI in association with its diversified business units and subsidiaries has organised a three-day programme to display products for foreign business delegates.

The programme was launched at the company's headquarters in Dhaka on Tuesday, said a press release.

ACI Pharmaceuticals, ACI Consumer Brands, ACI Logistics (Shwapno), ACI Seed, ACI Fertiliser, ACI Crop Care and Public Health, ACI Animal Health, ACI Agrolink, Animal Genetics, ACI Godrej, ACI Motors, ACI Premiaflex, ACI Premio Plastics, ACI Foods, ACI Flours and ACI MIS set up stalls at the event.

International brands Sparkle, Colgate and Yamaha are also participating at the event, which was visited by business delegates from Turkey and Japan.

Arif Dowla, managing director of ACI, and FH Ansarey, president of ACI Agribusiness, greeted the foreign guests and took them around the stalls.

Southeast Bank's HR division gets ISO certificate

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The Human Resources Division of Southeast Bank recently won the International Organisation for Standardisation (ISO) 9001:2015 certificate from Bureau Veritas for having successfully implemented human resource management as per international standards.

The certificate is accredited by the United Kingdom Accreditation Service and issued under the control of Bureau Veritas UK Office.

M Kamal Hossain, managing director of Southeast Bank, received certification from Md Towfiqul Arif, head of certification at Bureau Veritas Bangladesh, and Mohammad Golam Kibria, founder and CEO of Iota Consulting BD, at the bank's head office in Dhaka, a press release said.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (DEC 20, 2022)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	0.75 ↑	7.14 ↑
Coarse rice (kg)	Tk 47-Tk 52	1.2 ↑	4.21 ↑
Loose flour (kg)	Tk 58-Tk 62	1.69 ↑	66.67 ↑
Lentil (kg)	Tk 100-Tk 105	-2.38 ↓	17.14 ↑
Soybean (litre)	Tk 167-Tk 175	-4.2 ↓	20 ↑
Potato (kg)	Tk 20-Tk 25	-4.26 ↓	-16.67 ↓
Onion (kg)	Tk 35-Tk 50	-5.56 ↓	-15 ↓
Egg (4 pcs)	Tk 35-Tk 38	-12.5 ↓	7.35 ↑

SOURCE: TCB



Rume A Hossain, chairman of executive committee of the board of Bank Asia, and Mohammad Ibrahim Khalil, chief financial officer, receive an award from Tanka Mani Sharma Dangal, chief guest and the auditor general of Nepal, and HM Hennayake Bandara, president of the South Asian Federation of Accountants (SAFA), at the SAFA Awards 2021 in Kathmandu, Nepal recently.

PHOTO: BANK ASIA

Bank Asia wins SAFA Gold Awards in all categories

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Bank Asia has won gold awards in all three categories among all private sector banks in the region for its Best Presented Annual Reports 2021 at the South Asian Federation of Accountants (SAFA) Awards 2021 in Nepal recently.

The categories are Private Sector Banks, Corporate Governance and Integrated Reporting.

Rume A Hossain, chairman of executive committee of the board of Bank Asia, and Mohammad Ibrahim Khalil, chief financial officer, received the award from Tanka Mani Sharma Dangal, chief guest and the auditor general of Nepal, and HM Hennayake Bandara, president of the SAFA, in Kathmandu, a press release said.

These prestigious awards are the reflection of the transparency of financial statements, integrated performance and practice of good governance in Bank Asia.



Nagina Afzal Sinha, chairman of ACME Laboratories, virtually presides over the company's 46th annual general meeting on Tuesday. The shareholders approved 30 per cent cash dividend for the financial year 2021-2022. Mizanur Rahman Sinha, managing director of the company, Jabibur Rahman Sinha, deputy managing director, Tasneem Sinha, Tanveer Sinha, Sabrina Juned, Fahim Sinha, directors, Md Abul Hossain, nominee director, Das Deba Prashad, Ehsan Ul Fattah, Evana Hoque, independent directors, Md Hasibur Rahman, additional deputy managing director, Kazi Mohammed Badruddin, executive director, and Md Arshadul Kabir, company secretary (acting), were present.

PHOTO: ACME LABORATORIES

Crypto could cause

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is that it doesn't have any underlying (value) whatsoever," Reserve Bank of India governor Shaktikanta Das said at an industry event.

"Our view is that it should be prohibited because ... if you try to regulate it and allow it to grow, please mark my words: the next financial crisis will come from private cryptocurrencies."

Cryptocurrencies have been under the scrutiny of Indian regulators since first entering the local market nearly a decade ago, with a rise in fraudulent transactions leading to a central bank ban in 2018.

India's Supreme Court lifted the restrictions two years later and the market surged, backed by burgeoning local trading platforms and glitzy celebrity endorsements.

But the introduction of a 30 per cent tax on profits from trading

"private currencies" this year has resulted in trading volumes shrinking to a tenth of their previous size.

A sharp fall in the prices of leading tokens like bitcoin -- dubbed a "crypto winter" -- has wiped out more than \$2 trillion from their global market value since its peak of \$3 trillion in November 2021, further spooking traders.

The sudden collapse of FTX -- a cryptocurrency exchange worth \$32 billion before it filed for bankruptcy last month -- and US fraud charges against its one-time billionaire founder Sam Bankman-Fried has intensified scrutiny of the sector.

Das said the fall in crypto prices and recent developments around FTX validated his long-held view that cryptocurrencies have "huge inherent risks for our macroeconomic and financial stability".



Fariha Shafa Khan, director of Daffodil Group, cuts a ribbon to inaugurate a showroom of Danube Home (BD), a franchise of Middle Eastern home furniture and furnishing retailer Danube Home, at Daffodil Tower on Mirpur Road in Dhanmondi recently. Mohammad Nuruzzaman, chief executive officer of Daffodil Family, Toufiqul Islam, deputy general manager (business development), Md Mahin Arif Mozammel, retail head of Danube Home (BD), Sambit Sahoo, senior franchise manager of Danube Home International, and Jafar Ahmed Patwary, general manager of Daffodil Computers, were present.

PHOTO: DAFFODIL GROUP

5-day real estate fair

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said the REHAB at a press conference this week.

The association hoped for the new DAP for 2022-35 issued by Rajuk recently to be revised.

The REHAB members have not been able to sign any new agreements with landowners to launch new projects since the government unveiled the new DAP four months ago, it said.

Even no company has secured approvals to roll out new housing projects, said the association.

In spite of the current economic challenges and the increase in the prices of various building materials, sales at the fair will be good, hoped Fakhrul Islam, managing director of INTECH PROPERTIES.