

DSEX slips below 6,200 for first time in 2 months

STAR BUSINESS REPORT

Shares on the Dhaka Stock Exchange (DSE) fell for the fifth straight day yesterday, forcing the broader index of the premier bourse of Bangladesh to slip below the 6,200-point mark for the first time in nearly two months. The DSEX lost 23 points, or 0.37 per cent, on the day to close at 6,182, the lowest since January 2. And this was the first time since January 9 that the index fell below the 6,200-point mark.

The DSEX, the blue-chip index of the Dhaka bourse, dropped 0.29 per cent to 2,214 while the DSES, the shariah-compliant index, went down 0.37 per cent to 1,350.

The DSEX continued bleeding and dipped below the 6,200 mark as the risk-averse investors opted for liquidating their position to stop further losses on their portfolios, said International Leasing Securities Ltd in its daily market analysis.

The market opened with a downward movement and continued the falling trend till the closure as it observed heavy sales pressures throughout the day.

Stocks from all sectors experienced notable selling pressure. As a result, no sector observed price appreciation.

The IT sector was down 3.2 per cent, the travel sector gave up 2.8 per cent and the services sector slid 2.4 per cent.

Investors' activities were mainly focused on the pharmaceuticals sector, capturing 15.7 per cent of the day's total turnover, followed by the IT sector (15.2 per cent) and the travel sector (10 per cent).

Turnover, a key indicator of the market, rose 4 per cent to Tk 231 crore.

Of the securities, only three advanced, 149 declined and 131 did not show any price movement.

Al-Haj Textile Mills made the highest gain with an increase of 6.2 per cent. Sonali Life Insurance Company rose 0.49 per cent and Pragati Life Insurance added 0.38 per cent.

Emerald Oil Industries was the biggest loser on the day, shedding 10.5 per cent.

Metro Spinning lost 9.22 per cent, Orion Infusion closed down 8.25 per cent, Aamra Networks shed 7.3 per cent, and Bangladesh General Insurance Company retreated 7.04 per cent.

Shinepukur Ceramics was the most-traded stock with its issues worth Tk 17 crore transacting.

Genex Infosys, Sea Pearl Beach Resort & Spa, Bangladesh Shipping Corporation, and Orion Pharma registered significant turnover.

The Caspi, the all-share price index of the Chittagong Stock Exchange, declined 58 points, or 0.31 per cent, to end the day at 18,276.

Of the issues, only two rose, 52 retreated and 46 did not see any price swing. Turnover of the port city bourse plunged 35.2 per cent to Tk 6.4 crore.

South Korea sets export target of \$685b this year

ANN/ THE KOREA HERALD

South Korean President Yoon Suk Yeol has set a target of exporting \$685 billion worth of products this year, an increase of 0.2 per cent year-on-year, vowing to mobilise all the nation's capabilities to achieve this goal at an export strategy meeting recently.

The meeting was attended by related ministers and leaders of major exporters, including CJ CheilJedang, LG Energy Solution, HMM and CJ ENM.

Despite difficult economic conditions, Yoon noted that the country had achieved record-high exports of \$683.6 billion last year. This year, experts predict a 4.5 per cent drop in exports due to the global economic slowdown and falling semiconductor prices.

However, the president emphasised the need to raise the bar from last year, as "exports are crucial to the Korean economy, which is highly dependent on foreign countries."

Yoon vowed to support the expansion of exports in 12 sectors, including nuclear power, defense, construction, agriculture, fishery products, content and biotech, emphasising that promoting exports and vitalising startups are "the only way" to overcome complex crises such as high-interest rates.

Ctg real estate fair logs Tk 108cr sales, bookings

STAFF CORRESPONDENT, Ctg

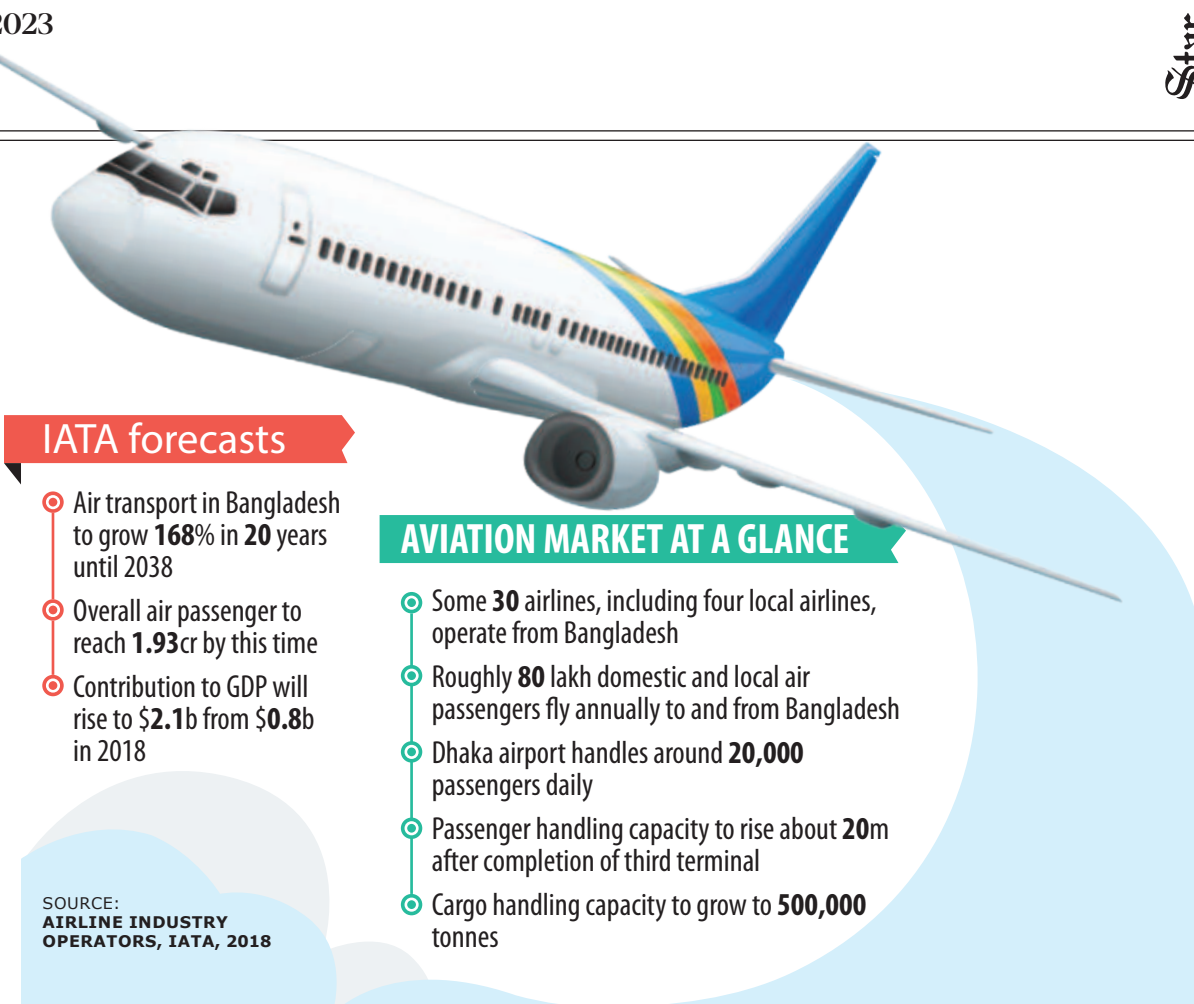
Bookings and sales worth Tk 108 crore were recorded at a four-day housing fair ending in Chattogram city yesterday, much less than the Tk 238 crore secured in its last edition, apparently indicating an effect of the ongoing economic crisis.

The Real Estate and Housing Association of Bangladesh (REHAB) organised the "REHAB Chattogram Fair 2023" at Radisson Blu Chattogram Bay View.

Over 100 flats and commercial spaces and some 10 plots were booked, although the target was Tk 150 crore, REHAB Chattogram Regional Committee Chairman Md Abdul Kauim Chowdhury informed The Daily Star.

The country's real estate sector is passing through a crisis due to an exorbitant hike in the price of construction materials for the Russia-Ukraine war, he said.

Around 10,500 people had visited, which was unexpected amidst the ongoing economic downturn and the fair's offers will remain valid for the next seven days, he added.



IATA forecasts

- Air transport in Bangladesh to grow **168%** in 20 years until 2038
- Overall air passenger to reach **1.93cr** by this time
- Contribution to GDP will rise to **\$2.1b** from **\$0.8b** in 2018

AVIATION MARKET AT A GLANCE

- Some **30** airlines, including four local airlines, operate from Bangladesh
- Roughly **80** lakh domestic and local air passengers fly annually to and from Bangladesh
- Dhaka airport handles around **20,000** passengers daily
- Passenger handling capacity to rise about **20m** after completion of third terminal
- Cargo handling capacity to grow to **500,000** tonnes

SOURCE: AIRLINE INDUSTRY OPERATORS, IATA, 2018

Open sky policy a must for Dhaka airport to be a regional hub

Emirates' senior official says in an interview

RASHIDUL HASAN, back from Dubai

Bangladesh should make proper investment and adopt an open sky policy to build a sophisticated airport in Dhaka and turn it into a regional aviation hub, said Ahmed Hashim Khoori, senior vice president of Emirates for West Asia and Indian Ocean.

Bangladesh will have to copy what Dubai has done to become a world-class airport, he said.

It is not possible to be a regional hub by adding restrictions on flights to different routes, he said at a media briefing at the Emirates headquarters in Dubai.

In a recent interview, Khoori shed light on the operations of the airline, its flight training academy and SkyCargo facilities.

"Bangladesh will have to have a very strong network between the east and the west and Biman Bangladesh Airline will have to be more active here," he said.

The government in Dubai has spent billions of dollars on infrastructure and Dubai has always maintained an open sky policy.

For Emirates, the Dhaka to Dubai is one of the most profitable routes, Khoori said.

The route is so popular that 90 per cent seats on the route from Dhaka to and from Dubai remain fulfilled during peak season, he said.

"In the 36 years of operations in Bangladesh, we are proud of this route, as we have never seen a loss on this route. It's all making money."

He added: "We are also

contributing to the economy of Bangladesh. We are bringing lots of tourists and business into the country. And my aim is to add more flights to Dhaka."

Emirates has relation with Bangladesh for many decades, he said, adding, "The relationship is built by our leaders both in the UAE and in Bangladesh. We have grown up with the citizens of Bangladesh."

About the airline's future



Ahmed Hashim Khoori

plan, he said Emirates is going to upgrade its flights to Dhaka and it also has a lot of plans for the Indian sub-continent, which includes Bangladesh.

Emirates has been flying to Dhaka with Boeing 777s and now the airline is planning to start flights on the route with Airbus A350s, he said.

Khoori, who is scheduled to visit Bangladesh in early March this year, said: "We have a very strong presence in Bangladesh."

The airline started flying to Bangladesh in 1986 and its business has grown by the year.

Since then, Emirates has carried 11 million passengers to Dhaka as of February 17 this year.

Emirates is now operating

21 weekly flights using wide-bodied 777 aircraft, which have the capacity to carry over 400 passengers.

About the limitations of infrastructure facilities at the Dhaka Airport, Khoori said there are constraints in the airport.

"But I think all these challenges and problems will go away once the construction of the third terminal comes to an end."

Due to space constraints and some other issues, Emirates could not establish its dedicated lounge at Hazrat Shahjalal International Airport, he said.

"But definitely we are planning to have our own lounge once the third terminal is completed."

About competitiveness in Dhaka, Khoori said: "The beauty in the business is competition. For Emirates, we have lots of competition in Dhaka such as Bangladesh Biman and Qatar Airways. It's good because more competition creates the urge for improving service quality."

Emirates has the most sophisticated aircraft, award-winning catering services and good inflight entertainment system to help the airliner lead in the Dhaka market, he said.

The airline carried 19 million passengers in 2021-22 to 152 destinations with a fleet of 262 aircraft.

People from 160 nationalities work with Emirates while the number of employees is 45,843.

In 2020, Emirates was the largest international airline according to IATA's World Air Transport Statistics 2021.

DHL Express introduces network flight for Bangladesh

STAR BUSINESS REPORT

DHL Express has started operations for the first-ever network flight to and from Bangladesh to carry the country's inbound and outbound shipments.

The flight will connect Bangladesh to more than 220 countries and territories via DHL's Bangkok hub, the world's leading international express service provider said in a press release on Friday.

The Boeing 737 freighter will be operated by Bangkok-based airline K-Mile Asia five days a week, offering a total of 180 tonnes of capacity, with an option to increase it based on customer demand.



With 36 tonnes of capacity available for each rotation, the first-ever network flight will help extend the reach and presence for customers in Bangladesh, DHL said.

"The introduction of the network flight will help ensure consistent service levels are delivered to customers, as demand for air cargo capacity increases."

In the press release, Sean Wall, executive vice-president for network operations and aviation at DHL Express Asia Pacific, said historically, trade has been a key driver for economic growth.

According to the recent DHL Trade Growth Atlas, there are now new centres of trade emerging across South Asia, with Bangladesh especially proving to be a reliable export and import market, Wall said.

"I am excited that we are playing our part in Bangladesh's economic growth story as we help boost cross-border trade activities with this new international freighter."

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Shipping Corporation's profit grows over 12% in Q2

STAR BUSINESS REPORT

Bangladesh Shipping Corporation (BSC) reported a 12.42 per cent year-on-year profit growth to Tk 67.57 crore in the second quarter of the current financial year.

The state-run ship operator clocked a profit of Tk 60.10 crore in the same October-December quarter of 2021-22.

Thus, the BSC reported earnings per share of Tk 4.43 in the October-December quarter of 2022-23, against Tk 3.94 in the identical three-month period of 2021-22.

The corporation posted a profit of Tk 128.28 crore in the first half of FY23, up 1.6 per cent from Tk 126.30 crore a year earlier.

The company's net operating cash flow per share was Tk 12.72 in July-December of FY23 against Tk 11.57 in the six months to December of the previous financial year.

The corporation's net asset value per share improved to Tk 79.97 on December 31 from Tk 72.52 on June 30.

Shares of BSC were down 5.59 per cent to Tk 125 on the Dhaka Stock Exchange yesterday.



A visitor makes queries at a stall of the REHAB Chattogram Fair 2023 that ended yesterday. More than 100 units of flats and commercial spaces and some 10 plots were booked at the show.

PHOTO: STAR



ONE YEAR OF UKRAINE WAR

Europe's energy security better than feared

REUTERS, Brussels

Europe looks set to avert fuel shortages and end this winter in a position that, while not exactly comfortable, looks far better than was feared last autumn, after Russia curbed gas pipeline supplies dramatically.

One year on from Russia's invasion of Ukraine, here is how European Union countries are coping with tight energy supplies and soaring prices:

In the months after invading Ukraine, Moscow cut off an estimated 80 per cent of the gas it had previously piped to Europe. By the end of the year, Russian exports had fallen from around 40 per cent of EU gas supply to less than 10 per cent, the lowest level since the 1980s.

For some countries, the drop has been starker. Germany, which got half of its gas from Russian pipelines in 2021, now gets none.

The shock left countries scrambling to buy alternative fuel and pushed energy prices to record levels, inflating

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