

Tourism job fair begins in Dhaka

STAR BUSINESS DESK

A two-day career fair centring the travel and tourism sector began at Pan Pacific Sonargaon Dhaka in the capital yesterday, open from 10:00am to 8:00pm.

Air Vice Marshal M Mafidur Rahman, chairman of the Civil Aviation Authority of Bangladesh, inaugurated the fair organised by aviation and tourism publication The Bangladesh Monitor, said a press release.

A total of 46 organisations representing airlines, hotels, travel agencies, tour operators, educational institutions and software companies are participating in the fair.

Air Vice Marshal ASM Fakhrul Islam, vice-chancellor of the Bangabandhu Sheikh Mujibur Rahman Aviation and Aerospace University, Md Rashidul Islam, head of operations of Technonext, and Kazi Wahidul Alam, editor of The Bangladesh Monitor, were present.

United Insurance clocks 6% higher profit

STAR BUSINESS REPORT

United Insurance Company Ltd registered a 6 per cent year-on-year growth in profit to Tk 7.79 crore last year, thanks to higher premium collections and interest incomes.

Its profit stood at Tk 7.34 crore in 2021, according to a disclosure on the Dhaka Stock Exchange.

The company reported earnings per share of Tk 1.75 for the year that ended on December 31, which was Tk 1.65 in 2021.

Net asset value per share decreased to Tk 32.68 in 2022 from Tk 36.45 in 2021 whereas the net operating cash flow per share (NOCFPS) fell to Tk 0.69 from Tk 2.49.

The NOCFPS decreased due to higher claim and reinsurance premium payments while the NAVPS declined because of a decline in the fair value of investments in shares of United Finance Ltd.



Women in the countryside are usually the ones who weave a unique mat, known as “shital pati” in Bangla, characterised by its ability to naturally stay cool. Five to 10 days are needed to make a medium sized mat using stalks of the murta, a reed-like plant locally known as “paitra”. Demand for the mat peaks during summer when it sells anywhere from Tk 800 to Tk 3,000. The photo was taken at Helencha village in Barishal’s Bakerganj upazila yesterday.

PHOTO: TITU DAS

Stocks return to red after a day

Investors face a lack of clear direction

STAR BUSINESS REPORT

The indices of the Dhaka Stock Exchange (DSE) returned to the red yesterday after a day’s gain.

The DSEX, the benchmark index of the top bourse in Bangladesh, lost 12 points, or 0.20 per cent, to 6,207.

The DS30, the blue chip index, decreased 0.04 per cent to 2,217 while the DSES, the shariah-compliant index, went down 0.29 per cent to 1,352.

The Dhaka stocks slipped into the red as investors mostly followed a cautious stance amid a lack of clear direction, said International Leasing Securities in its daily market review.

Following the previous session’s upsurge, the market had started the day on an optimistic note and the core index remained in the positive territory till the mid-session.

But, during the rest of the session the

index went down steadily amid the lack of any positive trigger, it added.

Turnover, a key indicator of the market, fell 6.4 per cent to Tk 452 crore.

Of the securities, 19 advanced, 85 declined and 213 did not show any price movement.

Rangpur Dairy & Food Products made the highest gain with an increase of 4.1 per cent.

Stocks from all the major sectors experienced notable selling pressure which has laid down the DSEX by 12.91 points. All the sectors witnessed price correction except food that rose 0.3 per cent, and bank increased 0.1 per cent, whereas IT dropped 3.5 per cent, services fell 1.6 per cent and life insurance declined 1.3 per cent.

The investors’ concentration was mainly focused on pharmaceuticals (19.2 per cent), life insurance (15 per cent) and IT (13.1 per cent) sectors.

Unilever Consumer Care, Meghna Pet Industries, Fine Foods, and Zeal Bangla Sugar

Mills were among the top gainers.

Bengal Windsor Thermoplastics was the highest loser, shedding 9.9 per cent.

Rupali Life Insurance Company, Meghna Life Insurance, IFIL Islamic Mutual Fund-1, and Metro Spinning were also on the list of the significant losers.

Rupali Life Insurance Company was the most-traded stock with its issues worth Tk 29 crore changing hands.

Sea Pearl Beach Resort & Spa, Sonali Paper & Board Mills, Rangpur Dairy & Food Products, and Orion Pharma also registered significant turnover.

Meanwhile, Caspi, the all-share price index of the Chittagong Stock Exchange, dropped 28 points, or 0.15 per cent, to close at 18,323.

Of the issues, 10 rose, 45 retreated and 76 did not see any price swing.

However, the turnover of the port city bourse surged more than 60 per cent to Tk 23.44 crore.

Crop protection assoc reelects chairman, secy gen



M Sayeduzzaman



Md Moazzem Hossain

STAR BUSINESS DESK

Bangladesh Crop Protection Association (BCPA) recently reelected its chairman and secretary general.

The election was held at PSC Convention Hall in Dhaka on Saturday and MA Momin Mazumder, chairman of the BCPA’s election board, announced names of the newly elected office bearers, said a press release.

Of the two officials respectively, M Sayeduzzaman is the chairman of Mimpe Agrochemicals Limited while Md Moazzem Hossain Palash secretary general of Assign Crop Care Limited.

Other executive committee members Md Manzurul Huda, Kbd Md Reaz Uddin Ahmed, Kbd SM Khaled, Kbd Md Serazul Islam, Md Mahbubur Rahman Gazi and Aatur Rahman Khan, AHM Sadrul Alam, Md Abdul Alim, Rihanul Anam and Kbd Md Sohelur Rahman.

Southeast Bank wins Wasa award

STAR BUSINESS DESK

Southeast Bank Limited won a “Dhaka Wasa Bill Collection Award” for financial year 2021-22.

Nuruddin Md Sadeque Hussain, managing director (current charge) of the bank, received the award from Md Tazul Islam, minister for local government, rural development and cooperatives, in a programme at Pan Pacific Sonargaon Dhaka last week, said a press release.

Taqsem A Khan, managing director of Dhaka WASA, was present.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (MAR 19, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	0	3.85 ↑
Coarse rice (kg)	Tk 46-Tk 50	-4 ↓	3.23 ↑
Loose flour (kg)	Tk 58-Tk 60	-2.59 ↓	50.67 ↑
Lentil (kg)	Tk 95-Tk 100	0	-4.88 ↓
Soybean (litre)	Tk 168-Tk 172	0	0
Potato (kg)	Tk 16-Tk 20	-14.29 ↓	-10 ↓
Onion (kg)	Tk 30-Tk 40	7.69 ↑	-17.65 ↓
Egg (4 pcs)	Tk 42-Tk 45	-10.31 ↓	17.57 ↑

SOURCE: TCB



Md Afzal Karim, managing director of Sonali Bank, exchanged signed documents of an agreement with Abdur Rouf Talukder, governor of Bangladesh Bank, at the BB headquarters in Dhaka last week over disbursing loans for export-oriented and production-based industries from a “Green Transformation Fund” of the central bank.

PHOTO: SONALI BANK



Ali Reza Iftekhar, managing director of Eastern Bank, exchanged signed documents of an agreement with Abdur Rouf Talukder, governor of Bangladesh Bank (BB), at the BB headquarters in Dhaka last week over disbursing loans for export-oriented and production-based industries from a Green Transformation Fund of the central bank.

PHOTO: EASTERN BANK



Anwar-ul Alam Chowdhury Parvez, president of the Bangladesh Chamber of Industries (BCI), and NG Khaitan, president of the Bharat Chamber of Commerce, exchanged signed documents of a memorandum of understanding at the former's office in Dhaka yesterday over expanding bilateral trade.

PHOTO: BCI

Govt asks millers to cut sugar price by Tk 5 a kg

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Commerce Secretary Tapan Kanti Ghosh acknowledged the TCB rates.

The National Board of Revenue (NBR) through a notification on February 26 reduced a regulatory duty on the import from 30 per cent to 25 per cent.

Moreover, it withdrew a specific duty of Tk 3,000 per tonne on the import of raw sugar and Tk 6,000 on refined sugar with immediate effect.

The reductions, following a commerce ministry proposal to bring down prices from the current record level of Tk 120, will remain in effect until May 30.

Overall import cost of raw and refined sugar is expected to decline by Tk 6,500 and Tk 9,000 per tonne respectively, according to an NBR estimate.

Officials of different ministries, government agencies, departments, importers, millers, refiners, wholesalers and trade body leaders at yesterday’s meeting discussed prices, stocks, import scenario and market monitoring issues before upcoming Ramadan.

The talks included the supply situation

of some other basic commodities like edible oil, lentil and onion.

Although prices of some essential items had decreased in international markets, the foreign currency exchange rate had gone up alongside gas and electricity prices and transportation costs, said Ghosh.

The state-owned TCB will sell some basic commodities at a reduced price twice to its one crore cardholder families during Ramadan whereas in the rest of the year it usually does it once a month, said Munshi.

Annually the TCB needs Tk 9,800 crore to purchase essential commodities meant for sale to consumers with low incomes at a 50 per cent discount, he said.

The minister also said he would sit with the fisheries and livestock minister soon to consult on bringing down soaring poultry prices.

As in every other year, the minister and senior secretary assured that prices of basic commodities would not go up and there would not be any crisis in the markets as there were substantial supplies and stocks.



Mohammad Ali, managing director of Pubali Bank, exchanged signed documents of an agreement with Abdur Rouf Talukder, governor of Bangladesh Bank, at the BB headquarters in Dhaka last week over disbursing loans for export-oriented and production-based industries from a Tk 5,000 crore “Green Transformation Fund” of the BB.

PHOTO: PUBALI BANK



Md Quamrul Islam Chowdhury, managing director of Mercantile Bank, exchanged documents of an agreement with Abdur Rouf Talukder, governor of Bangladesh bank, at BB headquarters over disbursing loans for export-oriented and production-based industries from a Tk 5,000 crore “Green Transformation Fund” of the central bank.

PHOTO: MERCANTILE BANK



Shabbir Ahmed, deputy managing director of Al-Arafah Islami Bank, exchanged documents of an agreement with Abdur Rouf Talukder, governor of Bangladesh Bank at BB headquarters last week over disbursing loans for export-oriented and production-based industries from a BB “Green Transformation Fund”.

PHOTO: AL-ARAFAH ISLAMI BANK