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## Two panels formed to start Ceta talks with India

**REFAYET ULLAH MIRDHA**

The commerce ministry has formed two separate committees to start negotiations with India over signing a proposed Comprehensive Economic Partnership Agreement (Ceta) to boost bilateral trade and investment in the post-LDC period.

The negotiation committee is headed by Additional Secretary to the commerce ministry Noor Mahbubul Haque while the advisory committee by Senior Commerce Secretary Tapan Kanti Ghosh.

"We will start the negotiations soon as we are ready now," Ghosh told The Daily Star.

Formal negotiation of the Ceta was supposed to be launched a few months ago but has been delayed a bit as the Indian side

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Artisans of Chattogram city's Ambagan Bihari Colony who specialise in zardozi and karchupi work, which are essentially intricate designs done by hand with beads and metal thread embroidery, are working day and night to cater to orders for clothes including three-pieces, saris and panjabis of different boutiques of the region ahead of upcoming Eid-ul-Fitr. The photo was taken recently.

PHOTO: RAJIB RAIHAN

## Govt cuts sugar prices by Tk 3 per kg

**STAR BUSINESS REPORT**

The retail prices of packaged and loose sugar have been reduced by Tk 3 per kilogramme (kg) to Tk 109 and Tk 104 respectively effective from April 8, according to a notification from the commerce ministry issued yesterday.

The announcement comes more than two weeks after refiners were asked to cut sugar prices in line with the reduction of import duties for raw and refined sugar by the National Board of Revenue.

On February 26, the customs authority withdrew the Tk 3,000 specific duty imposed on each tonne of imported raw sugar and Tk 6,000 for the same amount of refined sugar with immediate effect.

It also cut the regulatory duty to 25 per cent from 30 per cent.

The commerce ministry said it adjusted the prices of the sweetener as per the decisions taken in a taskforce meeting on March 19 and appeals from refiners.

On March 19, refiners were asked to cut their

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# Labaid to invest Tk 1,000cr for 2nd cancer hospital

**AHSAN HABIB**

Labaid is going to invest Tk 1,000 crore to build its second cancer hospital in order to meet the growing demand from patients suffering from the deadly disease and support healthcare research, according to a top official.

The new quaternary hospital named Labaid Super Specialty Hospital will be built in the capital's Baridhara and will have 500 operational beds and 200 day-care beds. A quaternary-level care facility is more specialised than a tertiary-level hospital.

The initiative from the private healthcare service provider comes as the facilities to treat cancer patients has remained inadequate in Bangladesh despite the rising number of patients with various forms of cancer, forcing people to seek treatments abroad.

Currently, Bangladesh has just one public hospital – National Institute of Cancer Research & Hospital having 500 beds – that treats cancer patients. Only three hospitals in the private sector are in operation in the segment.

But according to a World Health Organisation report, there are around 15 lakh cancer patients in Bangladesh with

150,000 dying each year. Every year two lakh people are attacked by cancer.

The Global Cancer Observatory estimates that 109,000 people died of cancer in Bangladesh in 2020. It was 108,137 in 2018 and 91,300 in 2012.

Labaid Cancer Hospital itself has received three to four times more patients than it had expected initially.

"Patients are coming to us as we are offering comprehensive treatment facilities under a single roof," he said, adding that

be our co-partner," Shamim said.

Labaid and Mount Sinai Hospital have already signed a term sheet and the final agreement is expected to be signed soon.

A term sheet is a nonbinding agreement that shows the basic terms and conditions of an investment. But it serves as a basis for more detailed, legally binding documents.

Bangladesh has no hospital that is included in the top 100 healthcare facilities in the world. But Shamim said Labaid has set a target to enter the ranking.

The proposed cancer hospital will also have a trauma management and injury clinic and will treat first- and second-degree burn patients.

The necessary funds for the hospital would be mobilised through equity investments, borrowing from banks, and/or issuing bonds.

The planned hospital will have five institutes and around 35 departments and a research centre. It will also have cardiac, neuro, pediatric and kidney transplant units.

Each department will have a separate section for adult and child patients. The hospital will

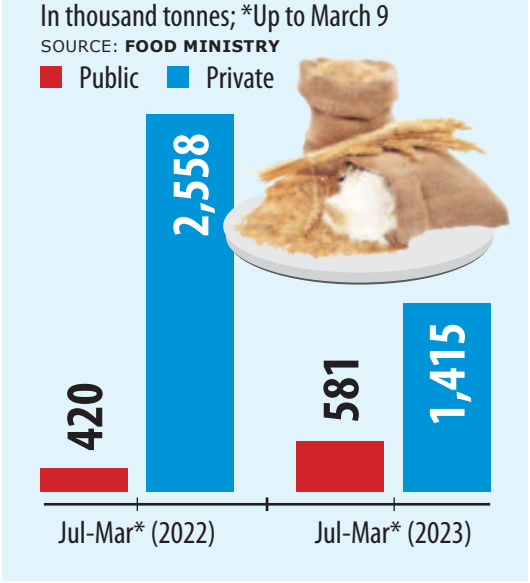
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PHOTO: HABIBUR RAHMAN

A tour boat is cruising down a river of the Sundarbans, which is a popular destination for vacationers in Bangladesh. As per an estimate by Tour Operators Association of Bangladesh, at least 10 lakh people visit various tourist spots across the country during the Eid holiday.

## WHEAT IMPORT



## Private wheat imports slump 45%

**SOHEL PARVEZ**

Wheat imports by the private sector have continued to remain low in Bangladesh than the last fiscal year as businesses are facing persisting difficulties in opening letters of credits owing to the dollar shortage at banks.

Businesses brought 14.15 lakh tonnes of wheat between July 1 to March 9 in the current fiscal year of 2022-23, down from 25.58 lakh tonnes recorded during the identical period a year ago. On the other hand, public sector imports soared 38 per cent during the period, food ministry data showed.

Despite the surge in the public sector import, overall imports fell 33 per cent year-on-year, affecting the supply of cereal in the domestic

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ASIAN MARKETS			
MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▲ 0.24% 59,832.97	▼ 1.10% 27,507.65	▼ 0.55% 3,300.48	▼ 0.01% 3,312.22

## Advance bookings for Eid vacationers going slow

### Insiders blame runaway inflation

**JAGARAN CHAKMA**

Advance bookings for flights and lodging for the upcoming Eid holiday are going slower compared to last year due to the ongoing inflationary pressure resulting from an economic crisis, according to industry insiders.

"Till now, pre-bookings for accommodation at hotels and resorts on the occasion of Eid-ul-Fitr stands at around 28 to 30 per cent compared to 40 per cent last year," said Md Shohanur Rahman Swapan, director of public relations of the Tour Operators Association of Bangladesh (TOAB).

Swapan then said Cox's Bazar is the most preferred destination for vacation goers followed by Sylhet, the Sundarbans and Chittagong Hill Tracts in that order.

As per an estimate by TOAB, at least 10 lakh people visit various tourist spots across Bangladesh during the Eid holiday. However, hotels and resorts in the country have a collective capacity to accommodate just 2 lakh tourists at a time.

"Even student tour booking, which accounts for around 10-12 per cent of the total travellers, fell to almost zero over the past three months," he added.

Inflation climbed to 9.33 per cent in

March, maintaining escalated price levels in the country, according to the Bangladesh Bureau of Statistics.

Still, bookings by upper-middle class and higher-income groups have not changed as inflationary pressure does not really affect the premium segment of customers.

As such, holiday spots will surely fill up by the Eid holiday, Swapan said.

Kamrul Islam, general manager of public relations at US Bangla Airlines, said around 80 per cent of the seats available for flights centring the Eid holiday are already booked while the remaining 20 per cent will follow-suit by the 25th day of Ramadan.

However, advance sales are slower now as around 90 per cent of the flights were booked by the first two weeks of Ramadan last year.

"The current financial condition people are in has slowed advance sales of tickets for the Eid holiday," Islam added.

Abdul Awal, director of marketing and sales at Royal Tulip, a luxury hotel in Cox's Bazar, said 25 per cent of their available rooms have been booked ahead of the Eid celebrations.

He believes that like previous years, all the rooms will be booked by the 20th day of Ramadan.

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