

## MTB wins International Business Magazine award

STAR BUSINESS DESK

Mutual Trust Bank Limited has won a "Best Commercial Bank in Bangladesh 2023" award of International Business Magazine for its performance and innovative solutions.

The UAE-based online publishing company promotes innovative solutions in the banking industry across the world, said a press release.

"This award serves as motivation for MTB," said Syed Mahbubur Rahman, managing director of the bank.

"...to continue striving for excellence and innovation in all its endeavours while maintaining its commitment to providing unparalleled services and being a reliable financial partner for its valued customers," he said.

"We remain committed to providing...world class banking services that are innovative, reliable, and convenient," Rahman added.



Biva Rani Das is seen making winnowing fans, locally known as kula, with bamboo slips in the leisure period after her family chores. She makes a profit of Tk 15,000 per month. Traders sell each winnowing fan in the retail market at Tk 100 to Tk 120. The photo was taken from Wazirpur upazila of Barishal recently.

PHOTO: TITU DAS

## UAE and Cambodia agree terms for bilateral trade deal

REUTERS, Dubai

The United Arab Emirates (UAE) and Cambodia have agreed on the terms of a bilateral trade deal, as the Gulf state looks to strengthen trade and commerce ties, particularly in Asia, in strategic economic sectors.

The two countries concluded negotiations for a Comprehensive Economic Partnership Agreement (CEPA), as the trade agreement is known, within six months of launch, according to a statement published by the UAE state news agency WAM.

# DSE turnover soars 26%

STAR BUSINESS REPORT

Turnover of the Dhaka Stock Exchange (DSE) yesterday rose by more than 26 per cent from the previous session to reach near Tk 1,000 crore thanks to increased investor participation amid a rising trend in the benchmark index.

The DSEX, the benchmark index of the premier bourse in Bangladesh, rose for the 10th consecutive day to edge up 7 points, or 0.12 per cent, from the previous day to close at 6,274 points.

However, the D30, the blue-chip index, fell 0.20 per cent to 2,208 points while the DSES, the shariah-compliant index, increased 0.22 per cent to 1,362 points.

Of the traded securities, 79 advanced, 62 declined and 210 did not show any price movement.

Turnover, an important indicator of the market's liquidity, grew 26 per cent to Tk 967 crore from Tk 765 crore the previous day.

The stock market observed another bullish session and hit the highest turnover of the year as bargain hunters continued their buying spree amid increased participation, said International Leasing Securities in its

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International Leasing Securities  
A brokerage firm

daily market review.

The market opened on a flying note and the upbeat trend continued till the end, beating some profit booking sale pressures during the mid-session.

The cheerful investors put fresh bets on sector-specific issues expecting a positive rally ahead, it added.

Among the sectors, jute advanced 4.9 per cent, paper rose 2.6 per cent and IT grew 1 per cent whereas travel fell 3.8 per cent and services edged down 1.7 per cent.

The investors' attention was mostly centred on the food (16.2 per cent), travel (13.1

per cent) and IT (12.6 per cent) sectors.

IT Consultants saw the highest gain with an 8.78 per cent rise followed by Jute Spinners with 8.74 per cent, Apex Foods with 8.73 per cent, Rahima Food Corporation with 8.66 per cent and Kohinoor Chemicals with 7.98 per cent.

Uttara Bank topped the list of losers by shedding more than 12.35 per cent. Meanwhile, Midland Bank, Aramit Cement, Gemini Sea Food, and Legacy Footwear suffered substantial losses as well.

Genex Infosys was the most-traded stock on the day with its shares worth Tk 45 crore being transacted.

Stocks of Unique Hotel, Bangladesh Shipping Corporations, Eastern Housing and Bashundhara Paper Mills also traded significantly.

The stocks on the Chittagong Stock Exchange also rose yesterday. The Caspi, the all-share price index of the port city bourse, rose by 14 points, or 0.08 per cent, to close at 18,466 points.

Of the issues traded, 44 rose, 45 retreated and 68 did not see any price movement.

Turnover at the port city bourse declined 17 per cent to Tk 7.95 crore.

## LankaBangla issues Tk 300cr bonds to attract diverse investors

STAR BUSINESS DESK

LankaBangla Finance has recently issued non-convertible, zero-coupon bonds worth about Tk 300 crore to attract a diverse group of investors, including individuals, corporates, banks, insurance companies, mutual funds, and pension and gratuity funds.

This marks the fourth bond issued by LankaBangla Finance till date, said a press release.

This bond has been issued in accordance with the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 after receiving consent from both Bangladesh Bank and the BSEC.

The bond has been issued in dematerialised form and will be listed on the Alternative Trading Boards of Dhaka Stock Exchange and Chittagong Stock Exchange.

IIDFC Capital Limited is the trustee to the issue and Green Delta Capital Limited has acted as the mandated lead arranger.

LankaBangla Finance has been proactively seeking to diversify its funding sources, including issuing bonds to ensure better matching of assets and liabilities.

## Unilever revenue up on price hikes

AFP, London

Unilever on Thursday reported higher revenue in the first quarter as high inflation pushed the British consumer goods giant to hike prices.

The maker of products ranging from Magnum ice cream and Cif surface cleaner to Dove soap, said revenue increased seven percent to 14.8 billion euros (\$16.4 billion) compared with the first three months of 2022.

Unilever, like companies worldwide, is passing on higher costs to customers as inflation stays stubbornly elevated.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (APR 27, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	0	5.47 ↑
Coarse rice (kg)	Tk 46-Tk 50	-1.04 ↓	2.15 ↑
Loose flour (kg)	Tk 55-Tk 58	0	54.79 ↑
Lentil (kg)	Tk 90-Tk 100	-2.56 ↓	-6.4 ↓
Soybean (litre)	Tk 168-Tk 175	-0.58 ↓	0.29 ↑
Potato (kg)	Tk 32-Tk 35	48.89 ↑	76.32 ↑
Onion (kg)	Tk 45-Tk 50	18.75 ↑	46.15 ↑
Egg (4 pcs)	Tk 43-Tk 45	-4.35 ↓	27.54 ↑
SOURCE: TCB			



Tarique Afzal, managing director of AB Bank, cuts a ribbon to inaugurate a Muradpur sub-branch of the bank at Eyman Tower in Panchlaish, Chattogram on Wednesday.

PHOTO: AB BANK



Md Humayun Kabir, deputy managing director of Walton Hi-Tech Industries, and actor Amin Khan, senior executive director, handed over 101 free products to Ira Miah, winner of Digital Campaign Season-17, at a function held at Amborkhana Walton plaza in Sylhet recently. Among others, Sadek Kawsar Dastagir, additional deputy commissioner of Sylhet Metropolitan Police, and Mohammad Rayhan, chief executive officer of Walton Plaza, were present.

PHOTO: WALTON GROUP



Mohammed Mojammel Haque, proprietor of Abdullah Spinning Mills, inaugurated an ATM booth of Shahjalal Islami Bank at Tarabo Bazar in Narayanganj yesterday. Among others, Md Rakibul Hasan, manager of Sarulia branch of the bank, and Md Tajul Islam, executive director of Usha Foundation, were present.

PHOTO: SHAHJALAL ISLAMI BANK

## Sudan conflict

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Now, the percentage has gone up to more than 40 per cent, said Monsoor Ahmed, additional director and chief executive officer of the BTMA.

Of the total import of cotton from African countries, Sudan may be a source for 5 per cent to 6 per cent, he said.

Since other sources like Benin and other West African nations are also sending cotton to Bangladesh, the local traders will not face any crisis, he added.

"So, the ongoing conflict in Sudan will not have any impact on the sourcing of cotton," said Monsoor.

The local cotton traders, spinners, millers and importers started diversifying from India in sourcing their cotton since 2008 as India stopped shipments of cotton several times without prior notice.

As a result, local traders reduced their overdependence on Indian cotton and started sourcing from African countries, the US, Brazil, Australia and Argentina, Monsoor added.

The US is eventually turning into another major cotton sourcing country for Bangladesh because of its good quality and for Bangladesh lifting a decades-old provision of double fumigation of US cotton in March this year.

In fiscal year 2019-20, the share of cotton imported from African countries stood at 37.06 per cent, India 26 per cent, CIS 11.35 per cent, Australia 4.65 per cent, US 11.14 per cent and others 9.65 per cent, the BTMA said.

Annually, Bangladesh imports nearly nine million

bales of cotton (one bale equals to 282 kilograms) at a cost of nearly \$3 billion for use in nearly 500 spinning mills.

The local production of cotton can meet less than 1 per cent of the annual demand.

Chandan Lodh, managing director of Ustar Fibre, a local cotton trader, said he imports nearly 10,000 tonnes of cotton from Sudan in a year whereas around seven lakh tonnes in total come from around the world, especially other African countries.

So, the ongoing crisis in Sudan may not have any major impact on the sourcing of cotton for his company, Lodh said.

However, the African countries are turning into a major sourcing destination for his company as he reduced dependence on India and other CIS nations.

The CIS countries have been setting up their own spinning mills and they are using their own cotton, for which these countries cannot export cotton to other countries like earlier, he added.

Mostofa Kamal, senior general manager of Noman Group, which accounts for 6.30 per cent of the country's total cotton import, said the Sudanese crisis would not have any impact on the local cotton sourcing, textile and garment sectors.

Sudan is still a small source nation for Bangladesh. However, Benin, Mali and some other African nations are major sources for cotton for Bangladesh as the local traders import bulk quantities from those countries, he added.

Government of the People's Republic of Bangladesh

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Date: 27-04-2023

**e-Tender Notice**

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of the following works:

Sl. No.	Tender ID No.	Package Reference No.	Name of work	Last date & time of selling	Date & time of closing and opening
01.	823839	e-Gp/RW-13/KURD/2022-2023	Estimate for Painting work including Necessary Plaster, Door, Window, CI Sheet Roofing work at RHD Staff Residence under Road Division, Kushtia during the year 2022-2023.	11-05-2023 At 11:00 hours.	11-05-2023 at 17:00 hours

This is an online tender, where only e-Tender will be accepted in the National e-GP portal and no offline/hard copies will be accepted.

To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.

The fees for submission the e-Tender document from the National e-GP System Portal have to be deposited online through any member of schedule banks for e-GP

Further information and guidelines are available in the National e-GP System portal and form e-GP help desk ([helpdesk@procure.gov.bd](mailto:helpdesk@procure.gov.bd)).

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GD-745