

star

BUSINESS



WEEKLY
INTERVIEW



Md Ariful Hassan

‘TCB to continue truck sales as long as necessary’

SUKANTA HALDER

The Trading Corporation of Bangladesh (TCB) will continue selling essential commodities at subsidised rates through trucks until prices return to a bearable level, said Brig Gen Md Ariful Hassan, chairman of the TCB.

In an interview with The Daily Star, Hassan said the state-run agency had returned to the old method of selling products due to increasing inflationary pressures on low-income people as food inflation in Bangladesh reached the highest level in nearly a decade.

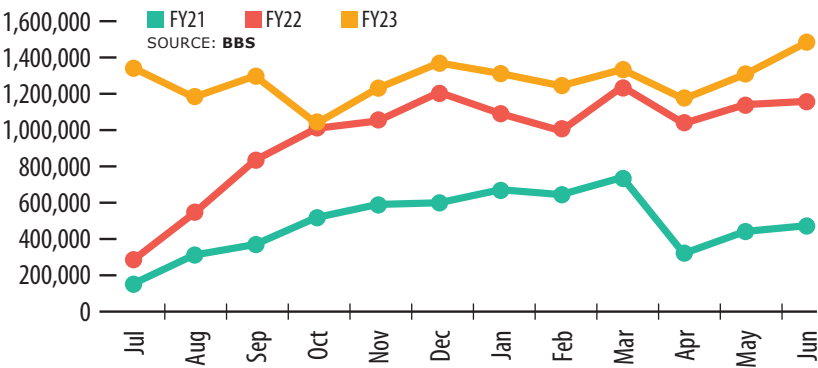
TCB trucks are currently found in 30 spots across Dhaka, with each capable of serving 300 people, he informed, adding that 9,000 people in Dhaka were being provided with four essential commodities at subsidised prices every day, he said.

The cost of living in Dhaka city is higher than in other cities around the country and the capital also has a high floating population. So, for now, initiatives under the sales programme have been taken only in and around Dhaka, Hassan said.

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Movement of passengers through airports



SOHEL PARVEZ and RASHIDUL HASAN

Domestic and international air passenger movement through airports in Bangladesh shot up by 32 percent in fiscal year (FY) 2022-23, bolstered by increased domestic travel and rising outflow of migrant workers.

Airports in Bangladesh, including the Hazrat Shahjalal International Airport in the capital, handled 1.53 crore domestic and international travellers in FY2022-23 compared to 1.15 crore in the previous FY2021-22, according to Civil Aviation Authority data compiled by the Bangladesh Bureau of Statistics (BBS).

Some 58 lakh passengers travelled in FY2020-21.

The latest air travel figures are the highest in the last three

years since airlines started operating flights following the lifting of Covid-19-induced restrictions by domestic and foreign authorities.

“This is a very good sign,” said Shafiu Azim, managing director and CEO of state-run Biman Bangladesh Airlines, the largest domestic carrier.

Financial activities revived after Covid-19, and economic

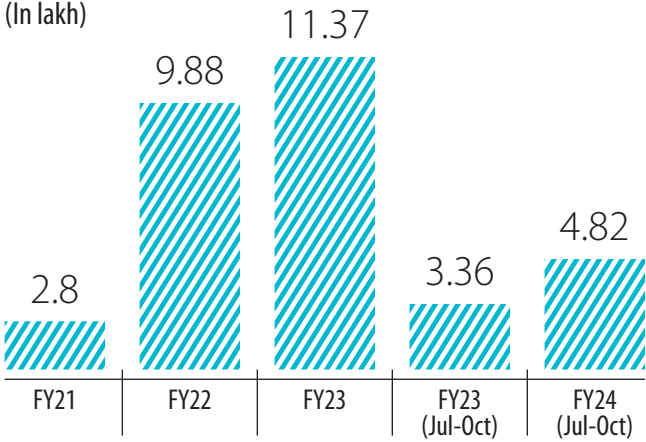
activities expanded, especially in South and Southeast Asia.

“The growth in Bangladesh is remarkable,” he said, adding that investors wanted to travel by air on domestic routes.

“Although the Padma Bridge has reduced travel times, we are getting requests to increase the frequency (of flights) to Barisal,” he said.

“Time is now an issue of

OUTFLOW OF MIGRANT WORKERS



SOURCE: BMET DATA COMPILED BY BB



There has undoubtedly been growth. The movement of employment traffic has grown significantly. Employment traffic to the Far East, Europe and the Middle East has increased a lot.

Kazi Wahidul Alam
An aviation industry analyst



Passenger movement through airports jumps



important consideration for entrepreneurs.”

Imran Asif, chief executive officer at Air Astra, said the whole world was locked down during the Covid-19 pandemic and pent-up demand had caused a surge after the reopening of activities.

“This happened not only in Bangladesh but across the whole world,” he said.

Another factor is increased economic activity. “Bangladesh did not register negative growth because of the fallouts of the pandemic whereas many countries suffered a downturn,” he said.

“So pent-up demand, economic growth, and investment of undeclared income in businesses fuelled air travel. This is benefiting the aviation industry.”

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Entrepreneurs lamented that technology adopted by the government for delivering different services has not been able to simplify business of SMEs

Story on B4



DBL opens yarn mill investing \$80m

STAR BUSINESS REPORT

DBL Group started running a new spinning mill named Jinnat Textile Mills Ltd from Thursday with a daily production capacity of 42 tonnes of yarn, all out of cotton and manmade fibres (MMF) and for use by its own garment factories.

The textile and garment exporter invested \$80 million to establish the factory on 15 acres of land inside the 170-acre DBL Industrial Park, also known as Shreehatta Economic Zone, in Moulvibazar.

“Our group will use all the yarn to make fabrics and finally make garment items for export,” said MA Rahim Feroz, vice-chairman of DBL Group, over the phone.

Although the group already has three spinning mills, it currently has to source 42 tonnes of yarn a day from other mills to make garments.

The group’s total export earnings from garment shipments last year amounted to \$450 million

The group wants to export quality garments timely and for this reason it made the investment, which may increase its export earnings by 5 percent a year.

The group’s total export earnings from garment shipments last year amounted to \$450 million.

The mill has started running partially and will run at full capacity from the third week of December.

In future, more industrial units will be established in the industrial park, Feroz said. He could not exactly state how much money was invested for establishing the economic zone.

Sarah Cooke, British high commissioner to Bangladesh, inaugurated the facility, according to a statement.

British International Investment (BII), the UK government’s development finance institution, provided a loan of \$52 million to establish the factory.

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STOCKS		WEEK-ON WEEK
DSEX	CASPI	
0.37%	0.24%	
6,233.71	18,495.77	

COMMODITIES		AS OF FRIDAY
Gold	Oil	
\$2,002.38	\$75.19	
(per ounce)	(per barrel)	

ASIAN MARKETS				FRIDAY CLOSINGS
MUMBAI	TOKYO	SINGAPORE	SHANGHAI	
0.07%	0.52%	0.54%	0.68%	
65,970.04	33,625.53	3,094.81	3,040.97	

Govt won’t allow import of beef

Says Tipu Munshi

STAR BUSINESS REPORT

The government will not allow the import of beef considering the thriving cattle farming industry in the country, which has been contributing to a fall in youth unemployment, said Commerce Minister Tipu Munshi yesterday.

Beef prices started falling across the country as many consumers began to abstain from buying beef owing to higher prices.

Beef was sold for as much as Tk 850 per kilogramme (kg) in domestic markets even 15 days ago, but has been sold at Tk 600 per kg over the past fortnight as meat sellers reduced prices due to waning demand.

However, a section of market insiders alleged that the price reduction was also related to imports from India through informal channels as import of beef is not allowed through formal channels.

“Beef import will not be allowed now,” Munshi said, adding that such an initiative would aid the growth of the local cattle farming industry.

Even a few years ago, a large number of cows used to come to Bangladesh from India through informal channels ahead of Eid-ul-Azha. But now local cattle farmers are doing well and supplying the required 1.25 crore cattle Needed for the Islamic festival, the minister said.

Munshi said many unemployed youths had started raising cattle and were making profits. For example, they invest Tk 40,000 and can make profits of Tk 7,000 within three months, Munshi said.

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People wait in queues in front of booths set up by the National Board of Revenue in Segunbagicha of the capital for filling up income tax returns. The official deadline for the filing of income, expenditure and wealth statements without penalty is November 30. The photo was taken on Thursday.

PHOTO: PALASH KHAN

Summer onion growers to get more incentive

STAR BUSINESS REPORT

Summer onion producers will be provided with more government incentive, Agriculture Secretary Wahida Akter said yesterday.

The government is now emphasising production of summer onion to achieve self-sufficiency for the crop, she said.

“We are providing growers with seeds and fertilisers free of cost to popularise summer onion farming. We have already started getting the benefits of extending free seeds,” Akter added.

She also said more incentive will be disbursed to increase summer onion production from next year and this will help the government meet onion demand in the local market.

The secretary made these comments while

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