

BSEC invites good Ctg-based companies to get listed

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) has invited fundamentally sound companies in port city Chattogram to get listed on the stock market, according to a press release issued by the regulator.

BSEC Chairman Khondoker Rashed Maqsood extended the invitation to company representatives at an event organised at the Radisson Blu Chattogram Bay View on Monday.

Attendees of the event included top officials from PHP Group, BSRM Group and Pacific Jeans.

Maqsood said many companies in the country have huge goodwill and are contributing to the economy in many ways. "We hope these types of companies will be listed on the stock market."

If a well-performing company goes public, it has a positive impact on the stock market and the company also benefits, he added. "As such, the stock market regulator has been inviting good companies to get listed."

All three commissioners of the BSEC – Md Mohsin Chowdhury, Ali Akbar and Farzana Lalarukh – were present at the event, where entrepreneurs and BSEC officials discussed the problems and potentials of listing a company.

Alihussain Akberali, chairman of the BSRM Group, said when a firm gets listed, good governance and accountability are ensured in the company.

He recommended keeping sponsors' shares in a dematerialised (demat) format to ensure there is no scope to engage in any illegal activity during the process.

Demat is the move from physical certificates to electronic bookkeeping. They are among the most accurate forms of record keeping, offering more security and increased speed.

Sufi Mohammed Mizanur Rahman, chairman of PHP Group, and Syed Mohammed Tanvir, managing director of Pacific Jean Group, also spoke at the event.

Spiralling seed prices shock potato farmers

KONGKON KARMAKER

Dhiraj Roy, a farmer from Maljhar village in Biral upazila of Dinajpur, is reconsidering plans to cultivate early varieties of potatoes on his 50-decimal plot of land as the rising cost of seeds and agricultural inputs is straining his limited budget.

"Each kilogramme (kg) of Chalisa variety potato seeds now costs Tk 100," Dhiraj lamented as he was looking to stock up on seeds at the Railbazarhat market, the largest wholesale seed market in Dinajpur.

This is a significant increase from last season, when prices hovered at around Tk 60 to Tk 70 per kg.

After some bargaining, Dhiraj managed to get the seeds for Tk 5 less than the original asking price. However, he estimates increased seed prices alone will cause him to incur additional expenses of Tk 10,000 to 12,000 this season.

Farmers across the Rangpur division, including in Dinajpur, Thakurgaon and Panchagarh, began cultivating early varieties of potatoes in October, hoping to capitalise on better prices from new-season crops.

According to the Department of Agricultural Extension (DAE), around 1.5 lakh hectares were used for potato cultivation last season, requiring approximately 3 lakh metric tonnes of potato seeds.

While farmers source around 90 percent of seeds from fellow farmers in the country, private seed companies and the Bangladesh Agricultural Development Corporation (BADC) provide about 10-12 percent.

However, the BADC has not yet started selling seeds, leaving private sector seeds, which have been available since early October, to dominate the market at significantly higher prices.

Seeds that were fetching around Tk 50-Tk



Farmers are having a busy time planting potatoes in a field at Kantanagar village of Kaharol upazila in Dinajpur. The photo was taken recently.

PHOTO: KONGKON KARMAKER

60 per kg at the start of the month now range from Tk 80-Tk 100 per kg.

Nur Alam, a farmer from Dinajpur's Ramdubi village, also noted a sharp rise in prices of the Esterize variety of potato seeds, which increased from Tk 50 to Tk 85 per kg in a matter of weeks.

"This is not a normal market increase; it's shocking to farmers," he said, urging strong regulatory action from local authorities.

Seed-producing farmers pointed to middlemen as the culprits behind the price hikes.

Milon Islam, a seed producer from Biral upazila, mentioned that he was selling granola potato seeds for Tk 54 per kg to wholesalers. Those same seeds are now selling for Tk 80 per kg on the market, he added.

Wholesale trader Mazedur Rahman attributed the rising prices to the high cost of potatoes last year, along with additional expenses for cold storage and labour charges.

As the BADC prepares to distribute 2,800 metric tonnes of potato seeds in five districts of the greater Rangpur area, farmers are calling for government intervention to control seed prices.

These seeds, sourced from BADC's cold stores in Nilphamari and other areas, will be distributed through 820 dealers in Rangpur, Kurigram, Lalmonirhat, Gaibandha and Nilphamari districts.

Of these, 283 metric tonnes are early varieties like Santana and Granola, while the remainder are normal season varieties such as Asterix and Aluita.

Gold prices hit new record in local market

STAR BUSINESS REPORT

Gold will cost Tk 141,950 a bhori, the highest in the history of Bangladesh, with effect from today.

The previous price of each bhori or 11.664 grammes of 22-carat gold ornaments was Tk 140,061.

The standing committee on pricing and price monitoring of the Bangladesh Jewellers' Association (Bajus) in a meeting yesterday took the decision to raise prices citing an increase in pure gold prices in the local market.

The price of gold in Bangladesh has been rising steadily for more than a year, influenced by hikes in the international market and volatility in its supply in the domestic market.

In July last year, the price of gold crossed the Tk 100,000 mark for the first time in Bangladesh.

Although Bangladesh does not import any significant quantity of gold, its prices are almost linked with international trends.

The country's annual demand for gold stands between 20 and 40 tonnes, according to industry people.

AB Bank cardholders to enjoy discounts at Heritage Resort

STAR BUSINESS DESK

AB Bank PLC recently signed a memorandum of understanding (MoU) with Heritage Resort Limited, located at Nawapara in Narsingdi's Madhabdi.

Tarique Afzal, managing director and CEO of the bank, and Menhazur Rahman Bhuiyan, managing director of the resort, penned the MoU at the latter's office in Narsingdi, the bank said in a press release.

Under the MoU, the bank's cardholders will enjoy special discounts up to 44 percent discount on weekends and up to 48 percent discount on weekdays on renting rooms at the resort. Shafiqul Alam, independent director of the bank, Md Fazlur Rahman, director, and Reazul Islam, additional managing director, along with other officials of both organisations were also present.



Menhazur Rahman Bhuiyan, managing director of Heritage Resort Limited, and Tarique Afzal, managing director and CEO of AB Bank PLC, exchange signed documents of a memorandum of understanding at the former's office in Madhabdi, Narsingdi recently.

PHOTO: AB BANK

China's youth jobless rate falls again

REUTERS, Beijing

The jobless rate for 16 to 24-year olds in China, excluding students, fell to 17.6 percent in September from 18.8 percent a month prior, official data showed on Tuesday, offering officials relief after youth unemployment hit fresh highs for two straight months.

Unemployment among young people and college graduates jumped from 13.2 percent in June to 17.1 percent in July, as some 12 million students entered the labour market, before the August figure rose to its highest level since the National Bureau of Statistics decided to change the methodology to not include students in December 2023.

Youth unemployment hit a record high of 21.3 percent in June last year, prompting China to halt publication of the closely watched benchmark until that change was made.

Officials on Friday expressed confidence the world's No.2 economy would "continue the stabilisation and recovery trend that occurred in September," at a news conference after the release of a disappointing growth figure for the third quarter.

UK gov't borrows more ahead of budget

AFP, London

UK public borrowing rose more than expected in September, official data showed Tuesday, as the new Labour government prepares for its first budget next week that is expected to include tax rises.

Public sector borrowing stood at £16.6 billion (\$21.5 billion) last month, up £2.1 billion from September 2023, the Office for National Statistics said in a statement.

It marked the third highest September borrowing figure since records began, the ONS added.

The figure was £1.5 billion higher than the amount expected by government watchdog the Office for Budget Responsibility.

However, it came in lower than the amount

forecast by economists.

Prime Minister Keir Starmer has warned Britons that the budget announcement on October 30 will be "painful", with spending cuts also expected.

Government finances last month suffered from "increased spending, partly due to higher debt interest and public sector pay rises", said Jessica Barnaby, ONS deputy director for public sector finances.

Tuesday's data also showed total state debt at 98.5 percent of UK gross domestic product, remaining at levels last seen in the 1960s.

The ONS added that net social benefits decreased by £2 billion last month, partly owing to a controversial Labour policy to reduce spending on winter fuel payments for pensioners.

Finance minister Rachel Reeves has pledged to impose "iron discipline" over public finances to claw back what she says is a £22-billion black hole inherited from the previous Conservative government.

Labour won a landslide election in early July, ending 14 years of Tory rule.

"Resolving this black hole at the budget next week will require difficult decisions to fix the foundations of our economy," senior Treasury official Darren Jones said in a statement following Tuesday's data.

Labour has pledged not to hike taxes on "working people", which would appear to rule out raising income tax, other social security and VAT rates.

But there is growing speculation that other taxes, like capital gains, could be targeted.

Revenue collection receipts

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"This undermines the momentum within the economy, which in turn weakens revenue collection," Rahman said.

Consequently, the interim government must establish a firm grip on law and order and reduce economic uncertainties associated with political instability.

Rahman added that the Ministry of Finance and NBR must identify low-hanging fruit that can expedite revenue collection in the very short term, especially by targeting the revenue lost due to tax expenditures.

Towfiqul Islam Khan, a senior research fellow at the Centre for Policy Dialogue, said the lower revenue collection would squeeze the interim government's fiscal space, which may force it to curtail the development budget.

Currently, the central bank is utilising a contractionary monetary policy to fight inflationary pressures, which means the government is unlikely to run a budget deficit.

When a government spends more than it collects in tax revenues, there is a budget deficit. Conversely, if there is more collected than spent, there is a surplus.

In addition, the government has to exempt duties on some commodities for inflation and the overall import may be reduced significantly.

"The government must now consider how to defend marginalised and smaller groups," Khan said. Amid the transitional period, the economy is expected to slow down this year. But the government must devise a strategy depending on the extent of the slowdown, he said.

"A revision of the budget will be required by December."

Khan also suggested the government focus on framing the budget properly and take strict steps to curb tax evasion.

The year-on-year drop in revenue generation emanated from all three of the NBR's wings – income tax, value-added tax and customs duties.

Except for travel tax and export duty, all taxes witnessed negative growth in the first quarter of FY25. The collection of duties from international trade fell 7.23 percent to Tk 22,145 crore as the political turmoil led to a fall in imports.

Meanwhile, income tax receipts declined by 0.3 percent to Tk 23,164 crore. The collection of value-added tax, the biggest source of revenue, fell 10 percent to Tk 25,594 crore.

Rate hike further

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Ashraf Ahmed, president of the Dhaka Chamber of Commerce and Industry, said the new interest rate increase is expected to result in higher borrowing costs for businesses and tighter liquidity in the banking sector, which will reduce credit flow to the private sector. He believes that this will create reactionary pressures on investment and job creation.

"While the interest rate hike may help reduce inflation in the short term," said Ahmed, "it could lead

to a slowdown in growth and increased bad debts if not reversed in time."

He pointed out that the reduction in banking system liquidity between June and September is a precursor to the current trend, which will likely be exacerbated by the interest rate increase.

Higher interest rates and reduced availability of bank lines may constrain the supply side, pushing up prices for imported food and other commodities, the Dhaka chamber president commented.

Garment exports

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At the same time, the EU market was affected by high inflationary pressures due to the severe fallouts of the Covid-19 pandemic and the Russia-Ukraine war.

As a result, the purchasing power of European consumers

was eroded although economies in the Eurozone are gradually rebounding.

Bangladesh's exports to the EU have been increasing because of a higher focus on high value-added garment items, with work orders shifting from China to Bangladesh.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
বাংলাদেশ পুলিশ
অধিনায়কের কার্যালয়
র‍্যাপিড গ্র‍্যাকশন ব্য‍াটালিয়ন-৭
পতেঙ্গা, চট্টগ্র‍াম

স্মারক নং-৭৪৫৭/এমটি/র‍্যাব/৮৬
তারিখ: ০৫ কার্তিক ১৪৩১ বঙ্গাব্দ
২১ অক্টোবর ২০২৪খ্রিঃ

উন্মুক্ত যানবাহন নিলাম বিজ্ঞপ্তি

র‍্যাব ফোর্সেস সদর দপ্তর স্মারক নং-৩৩০/৪১/অকেজি/যানবাহন/অপারেশনস/২৯ তারিখ ১৯ সেপ্টেম্বর ২০২৪ মূলে আপ‍্যামী ১২ নভেম্বর ২০২৪ তারিখ র‍্যাজ মঙ্গলবার র‍্যাপিড গ্র‍্যাকশন ব্য‍াটালিয়ন-৭ (র‍্যাব-৭), পতেঙ্গা, চট্টগ্র‍াম হতে ০১টি নিশান ডাবল কেবিন পিকআপ দরপত্র নিলামের মাধ্যমে বিক্রয় করা হবে। নিলামের শর্তসমূহ নিম্নরূপঃ

১	মন্ত্রণালয়/বিভাগ	স্বরাষ্ট্র মন্ত্রণালয়, বাংলাদেশ পুলিশ।
২	নিলামকারী প্রতিষ্ঠানের নাম	অধিনায়কের কার্যালয়, র‍্যাপিড গ্র‍্যাকশন ব্য‍াটালিয়ন-৭, পতেঙ্গা, চট্টগ্র‍াম।
৩	সম্প্রদায়িক সত্ত্বা	অধিনায়ক, র‍্যাপিড গ্র‍্যাকশন ব্য‍াটালিয়ন-৭, পতেঙ্গা, চট্টগ্র‍াম।
৪	দরপত্র বিজ্ঞপ্তি স্মারক নং ও তারিখ	স্মারক নং-৭৪৫৭/এমটি/র‍্যাব/৮৬, তারিখ: ২১ অক্টোবর ২০২৪ইং।
৫	বিষয়	০১টি নিশান ডাবল কেবিন পিকআপের দরপত্র নিলাম।
৬	জামানত/ব‍্যাংক ড্র‍্যাফট	অধিনায়ক, র‍্যাপিড গ্র‍্যাকশন ব্য‍াটালিয়ন-৭, পতেঙ্গা, চট্টগ্র‍াম বরাবর ২৫,০০০/- (পঁচিশ হাজার) টাকার ব‍্যাংক ড্র‍্যাফট (ফেরতযোগ্য) জমা প্রদান সাপেক্ষে নিলামে অংশগ্রহণ করা যাবে।
৭	দরপত্র তফসিলের (সিডিউল) মূল্য এবং দরপত্র বিক্রয়ের সময়সীমা	দরপত্র তফসিলের মূল্য ৫০০/- (পাঁচশত) টাকা (অফেরতযোগ্য) র‍্যাব-৭, পতেঙ্গা, চট্টগ্র‍াম এমটি অফিস হতে আপ‍্যামী ২৩ অক্টোবর ২০২৪ তারিখ হতে ১১ নভেম্বর ২০২৪ তারিখ পর্যন্ত অফিস চলাকালীন সময় সকাল ০৯০০ ঘটিকা হতে ১৫০০ ঘটিকা পর্যন্ত সিডিউল ক্রয় করা যাবে।
৮	জামানত/ব‍্যাংক ড্র‍্যাফট জমা/গ্রহণ এবং দরপত্র খোলার তারিখ ও সময়	আপ‍্যামী ১২ নভেম্বর ২০২৪ তারিখ ১২০০ ঘটিকা পর্যন্ত ব্য‍াটালিয়ন সদরে গ্রহণ করা হবে এবং ঐ দিনই ১২৩০ ঘটিকায় নিলাম দরপত্র বাস্তব খোলা হবে।
৯	নিলাম যোগ্য মালামাল প্রদর্শন	নিলাম যোগ্য মালামাল প্রদর্শনপূর্বক ব‍্যাংক ড্র‍্যাফট করা যাবে।
১০	নিলাম মূল্য	বিআরটিএ কর্তৃক নির্ধারিত মূল্যের অধিক মূল্য বাস্তব মালামাল নিলাম যোগ্য হবে না।
১১	অন্যান্য শর্ত	I দি পাবলিক প্রকিউরমেন্ট বিধি ২০০৮ ও সংশোধনী ২০১০ মোতাবেক নিলাম কার্য পরিচালিত হবে। II সর্বোচ্চ দরপাতার নিকট নিলামকৃত দ্রব্যাদি হস্তান্তর করা হবে। সরকারি বিধি মোতাবেক ক্রেতা ৭.৫% ভাট এবং ১০% আয়কর পরিশোধকরতঃ নিলাম যোগ্য মালামাল সত্ত্বাহ করতে পারবেন।
১৩		III নিলামের দিন হতে সর্বোচ্চ ০৫ (পাঁচ) দিনের মধ্যে নিলামকৃত মালামাল সত্ত্বাহ করতে হবে।
১৪		IV কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকে নিলামের সকল কার্যক্রম বাতিল করার ক্ষমতা সংরক্ষণ করেন।

মোঃ মাহবুব আলম, বিপিএম, পিপিএম, পিএসসি
লেঃ কর্ণেল
অধিনায়ক
তারিখ: ০২৩০৩০০৪০০

ক্রিঃ-৭৬০