

BATBC to spend Tk 25cr on printers

STAR BUSINESS REPORT

British American Tobacco Bangladesh Company (BATBC) has decided to invest Tk 24.90 crore to purchase and install laser jet printers at 36 SMD packing lines in its factories in Dhaka and Savar.

The cigarette producer relayed its decision through a disclosure on the Dhaka Stock Exchange (DSE) yesterday.

The investment will be funded from internal sources and bank financing based on the cash flow of the company.

Out of Tk 24.90 crore, Tk 14.55 crore will be spent on buying printers. The remaining Tk 10.35 crore will be used for installation.

Yesterday, the company's stock price rose 0.32 percent to Tk 346.7 at the DSE.

The company's paid-up capital is Tk 540 crore and its reserve is around Tk 4,826 crore.

The company provided 300 percent cash dividend for its shareholders for 2024. Its earnings per share was Tk 32.42 at the end of 2024 compared to Tk 33.1 the previous year.

Stone import resumes through Burimari land port after 23 days

S DILIP ROY

Stone import from India and Bhutan resumed through the Burimari land port on Monday after a 23-day suspension due to pricing complexities.

Bangladeshi importers halted stone imports through the port from February 1 this year, citing difficulties in determining stone prices.

A meeting among importers and exporters from Bangladesh, India and Bhutan on Sunday afternoon led to the decision to restart stone import-export activities.

Farooq Hossain, president of the C&F Agents Association at Burimari land port, told The Daily Star that a 12-member committee comprising businessmen from the three countries has been formed to monitor market prices and submit a report.

Based on this report, stone prices will be re-evaluated, with the committee expected to present its findings within a month.

Until then, stones will be imported at the previous rates, he added.

Importers at the port said they currently purchase stones from India and Bhutan at \$12-16 per tonne, which is \$1-2 higher than before.



Customers inquire about products at Pran's stall at the 10th Bangladesh Agro-Processors' Association Foodpro International Expo 2025, which kicked off at the International Convention City Bashundhara in the capital yesterday. Over 200 leading food and beverage companies from 22 countries are showcasing their products and services at the three-day fair. PHOTO: COLLECTED

Food processors set sights on \$2b export milestone

STAR BUSINESS REPORT

The Bangladesh Agro Processors Association (BAPA) aims to double its export earnings to \$2 billion this year, up from around \$1 billion in recent years.

The announcement was made at the opening ceremony of the "10th BAPA-Foodpro International Expo 2025", a three-day event that began at the International Convention City Bashundhara (ICCB) yesterday.

With more than 200 companies from 22 countries, including prominent participants from the USA, India, China, Italy and Australia, the expo has become a vital platform for international collaboration and business partnerships.

Experts and business leaders from around the world have gathered to discuss new technologies, production trends and strategies for market expansion, positioning Bangladesh as a key player in the global food processing industry.

BAPA officials said they are at a crossroads, where innovation, technology

and international partnerships will drive the growth. They are determined to achieve the \$2 billion export target in 2025.

Export earnings from this amounted to almost \$1 billion in fiscal year 2023-24.

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Ahsan Khan Chowdhury, chairperson of the Fair Committee and CEO of PRAN-RFL Group, expressed confidence that Bangladesh's food processing sector would continue to grow and meet the demands of international markets.

The country's food processing

industry has experienced rapid growth in recent years, driven by technological advancements and rising global demand for processed foods.

Last year, BAPA members earned \$200 million from food exports, reaching 140 countries, with notable growth in markets such as the Middle East, Europe and Southeast Asia.

Md Abul Hashem, president of BAPA, emphasised the need for innovation within the sector to remain competitive.

"We are focused on ensuring that our food products meet global standards while also incorporating new technologies to improve production and packaging. Our goal is to increase exports and open new markets for Bangladeshi products," he said.

The expo not only showcases Bangladesh's agro-food products but also offers opportunities for learning and knowledge exchange.

The event features technical sessions and business networking opportunities, offering local businesses valuable exposure.

Al-Arafah Islami Bank signs payroll banking deal with Karooni Knit Composite



Md Kutubuddin Ahamed, managing director of Karooni Knit Composite Limited, and Md Fazlur Rahman Chowdhury, deputy managing director of Al-Arafah Islami Bank, shake hands and exchange signed documents of an agreement in Dhaka recently. PHOTO: AL-ARAFAH ISLAMI BANK

Gold eases on profit-taking, tariff concerns linger

REUTERS

Gold prices declined on Tuesday, as investors booked profits after bullion hit a record high on safe-haven demand amid concerns that US President Donald Trump's tariff plans could fuel inflation and trigger a major global trade war.

Spot gold fell 0.5 percent to \$2,937.03 an ounce as of 0739 GMT, after scaling its all-time high of \$2,956.15 on Monday. US gold futures declined 0.4 percent to \$2,952.

"It's just a marginal decline in prices but safe-haven demand remains strong due to tariff uncertainties," said Soni Kumari, a commodity strategist at ANZ.

Trump said on Monday tariffs on Canadian and Mexican imports were "on time and on schedule" despite efforts by the countries to

beef up border security and halt the flow of fentanyl into the US ahead of a March 4 deadline.

Market participants may be back to factor for tariff risks, as the extended deadline for Mexico and Canada tariffs approaches next week, said IG market strategist Yeap Jun Rong.

Meanwhile, research published by the San Francisco Fed showed that investors and economists expect the US Federal Reserve to respond "strongly and systematically" to changes in inflation and the labour market.

"This week's lineup of Fed policymakers may deliver some hawkish rhetoric, but with market expectations already pricing in a prolonged rate hold over the next two meetings, impact on gold prices may be more contained," Yeap said.

STAR BUSINESS DESK

Al-Arafah Islami Bank PLC recently signed an agreement with Karooni Knit Composite Limited, a garment exporter in Bangladesh, to provide payroll banking services for the employees of the organisation.

Md Fazlur Rahman Chowdhury, deputy managing director of the bank, and Md Mesbahur Rahman Khan, deputy managing director of the garment manufacturing company, signed the agreement in Dhaka, according to a press release.

Farman R Chowdhury, managing director and CEO of the bank, and Md Kutubuddin Ahamed, managing director of the garment manufacturing company, attended the signing ceremony.

Under this agreement, the

company's employees will enjoy financial propositions and privileged banking services, along with complete retail banking solutions.

Md Idris Ali, senior executive vice-president of the bank; Mohammad Rafiqul Islam, executive vice-president; Mohammad Mahfujul Islam, senior vice-president; and Gazi Mosthafizur, assistant vice-president, were present.

Md Alamagir Hossain Shikder, group chief financial officer of Karooni Knit Composite; Md Sakawat Hossain, general manager for accounts and finance; and Rabiul Islam, deputy general manager for accounts and finance, along with senior officials from both organisations, were also present.

Singer becomes first

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As a result, its loss per share was Tk 4.91, down from earnings per share of Tk 5.24 in 2023, according to a disclosure on the Dhaka Stock Exchange website.

Chowdhury Ashik, the executive chairman of BEZA, expressed optimism about the BSEZ, highlighting its potential to become a model zone and a game-changer, particularly due to its operation by Japanese Sumitomo Corporation.

He said the strategic location and availability of a skilled workforce would enable this zone to reach full occupancy more rapidly than other government zones.

"We will commence the second phase of the zone immediately after completing the first phase," he added.

Praising Sumitomo Corporation,

Ashik elaborated on their efficiency and efforts in attracting quality investments. A senior BEZA official mentioned that they have developed 380 acres of land for industrial setup out of the 500-acre BSEZ.

He also noted that, except for Singer, six other industries from the UK, Japan, and Germany are planning to start operations soon.

He added that about a dozen foreign companies are at various stages of investment in this zone, with interest coming from Bangladesh, Japan, and the UK, including car manufacturers.

Authorities hope to attract \$1 billion in foreign direct investment within the next five years. The official also mentioned that all utility services, including power, water, and gas, are available at the BSEZ.

AmCham voices concern

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promote greater financial inclusion, according to an AmCham statement.

Energy sector stakeholders emphasised that the ongoing energy crisis could severely impact manufacturing unless proactive measures are taken. The government must prioritise resolving the energy crunch to ensure manufacturers remain competitive in the global market.

In the textile and recycling industry, stakeholders highlighted the need to remove the value-added tax on recycled cotton, treating it similarly to virgin cotton. This adjustment would foster sustainability, support eco-friendly textile units, and encourage the adoption of circular economy practices within the industry.

British American Tobacco Bangladesh highlighted that a recent sharp and abrupt SD increase, along with VAT and health surcharge, exceeds World Health Organization (WHO) recommendations, risking the sustainability of a legal industry supporting 4.4 million livelihoods and contributing over 11 percent to the government exchequer.

Commerce Adviser Sk Bashir Uddin highlighted the government's efforts to create a more favourable environment for both local and foreign investors by simplifying

business regulations and improving infrastructure.

He urged businesses to focus on current operations rather than worrying about future uncertainties, as such concerns hamper economic growth.

He assured those present that the government is addressing key issues such as law and order challenges and inflation and stressed the importance of public-private collaboration to drive growth and attract foreign investments.

Zaved Akhtar, president of the Foreign Investors' Chamber of Commerce & Industry (Ficci) and managing director of Unilever Bangladesh, commended several government initiatives, particularly granting Authorised Economic Operator (AEO) status to 10 businesses.

However, he expressed concerns about the lack of stakeholder consultation when drafting laws impacting the economy.

He also highlighted the complexity of registration, certification, and other regulatory processes.

He proposed a government-managed portal for local and foreign investors to report issues, allowing for government review and a clear resolution timeline, ultimately boosting investor confidence and increasing investment.

MFS transactions

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Department at the Bangladesh Bank, said 84 percent of all banking transactions in Bangladesh are now conducted digitally.

Breaking down the figures, he mentioned that 56 percent of transactions occur through various digital platforms, while 28 percent take place via MFS, he said.

Among these digital transactions, 69 percent are processed through the RTGS system, and 11.92 percent via Electronic Fund Transfer, he added.

He further noted that the RTGS system currently supports transactions in seven currencies, including taka, US dollars, and British pounds.

As of now, 11,470 online bank branches are connected to the RTGS

network, and the system processes 48,410 transactions daily, with an average daily transaction volume of Tk 22,977 crore, he added.

Arief Hossain Khan, executive director of the Bangladesh Bank, said the central bank took the initiative to upgrade the system to provide customers with the features of Next-Generation RTGS and completed the upgrade on 24 November 2024.

He said the new system enhances the user interface, enabling them to operate local and foreign currency individually, and provides a special window for government transactions and the option to operate the system round the clock and customer credit confirmation, which ensures the finality of the transaction without knocking the receiver.

Govt approves LNG import to address gas shortfall

STAR BUSINESS REPORT

The government has decided to import one cargo of liquefied natural gas (LNG) from the spot market by the first week of March through the direct purchase method to prevent a shortfall in gas supply.

The Advisory Council Committee on Purchase approved a proposal in this regard yesterday.

TotalEnergies Gas & Power Limited of Switzerland emerged as the recommended bidder, offering a unit price of \$16.43 per million British thermal units (MMBtu), with a total purchase cost of Tk 787.99 crore, including VAT and tax.

Earlier on the same day, the Advisory Committee on Economic Affairs gave its consent to proceed with the direct purchase in a meeting chaired by Finance Adviser Salehuddin Ahmed.

An energy ministry official stated that the ministry had floated tenders for LNG five times but had not received any cost-efficient proposals.

If the LNG is not imported on time, the daily supply will drop from 900 mmcf to 600 mmcf, leading to reduced electricity and fertiliser production, the official said.

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So, the direct purchase method was chosen to prevent electricity shortages and ensure a steady gas supply to industries.

Additionally, the committee approved the import of 50,000 tonnes of wheat, which will be supplied by Aston Agro Industrial SA of Switzerland at \$295.21 per tonne.

Two fertiliser import proposals from the industries ministry were also approved, namely the import of 30,000 tonnes of urea fertiliser from Fertiglobe Distribution Limited of the United Arab Emirates at \$436.67 per tonne and 30,000 tonnes of urea fertiliser from Karnaphuli Fertiliser Company Limited of Bangladesh at \$410.50 per tonne.

After the meeting, Salehuddin told reporters that the government is making every possible effort to ensure the availability of essential commodities during Ramadan.

"However, consumption patterns extend beyond Ramadan, and we are also preparing for that. You will see that we have taken steps to stabilise prices – for example, by ensuring the availability of lentils and sugar. The price of sugar has already decreased significantly to a more reasonable level," he said.

"Our goal is to reduce inflation gradually as it cannot be decreased overnight. Last month, it dropped by one percentage point, and I hope it will come down to a reasonable level after Ramadan."

He added that the government aims to bring inflation down to 7-8 percent by June, when it will propose the next fiscal year's budget.