

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.79%	▲ 0.77%	\$1,553.90	\$64.23	▼ 0.19%	▼ 0.45%	▼ 0.41%	▼ 0.54%	BUY TK	83.95	92.65	108.75
4,068.20	7,504.86	(per ounce)	(per barrel)	41,872.73	23,916.58	3,256.98	3,090.04	SELL TK	84.95	96.45	112.55

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Gamblers having a field day at bourse

AHSAN HABIB

At a time when the premier bourse and well-performing stocks are sinking, at least six stocks are swimming against the tide.

Between January 1 and 15, DSEX, the benchmark index of the Dhaka Stock Exchange, shed 385.02 points, or 8.64 percent.

But the stocks, some of which have shuttered already and some have nothing going for them, keep soaring -- a development that rises suspicion of foul play.

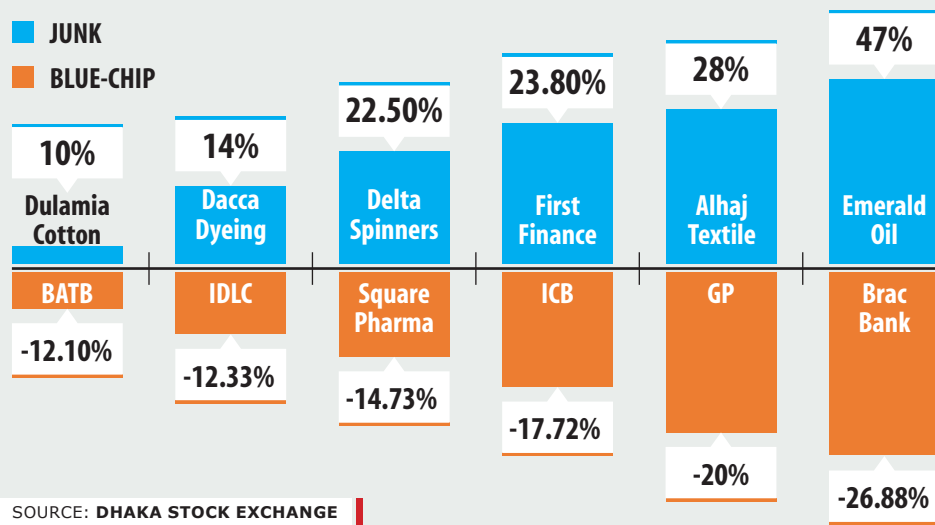
"Is not it weird? This is how investors' confidence got battered," said a merchant banker yesterday preferring anonymity.

A vested group spread rumours that junk stocks will rise and heeding the reports some people bought these shares. In most of the cases, general investors have lost money, so the regulator should take strict steps to stop gambling, he added.

"The junk stocks' prevalence in the gainers' list proves that the stocks have been gambled with," said a stock broker.

General investors should not invest in such

JUNK VS BLUE-CHIP STOCKS' PERFORMANCE IN 2020



stocks, he added.

Data from the Dhaka Stock Exchange shows Emerald Oil, one of the junk stocks, rose about 47 percent in the first half of the current month.

And the company informed its stock investors that it has no undisclosed information for which its stock is soaring.

At the same time, blue-chip stocks including Grameenphone and Square Pharma sank to their five-year low.

"If general investors do not invest in junk stocks, gamblers will not be successful," said Abu Ahmed, a stock market analyst, while advising retail investors to put their money in stocks after doing their due diligence.

The stock market regulator should be overly vigilant as gambling hurt investor confidence, the main reason for the sliding stock market, said Ahmed, also a former chairman of the University of Dhaka's economics department.

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Accord to finally pack bags in May

Inspection agency to leave after a seven-year stay

REFAWET ULLAH MIRDHA

The Accord on Fire and Building Safety in Bangladesh, the platform of more than 190 mostly Europe-based retailers formed after the Rana Plaza building collapse, is finally leaving the country this May.

Originally scheduled to leave at the end of its five-year tenure in May 2018, the platform wanted to stay on for three more years, which the government was opposed to. Accord took the matter to court and managed to win an extension until February 13, 2020.

But it will depart for good in May.

A national collaborative committee with representation of brands, unions and industry leaders will take over Accord's monitoring duties, according to Rubana Huq, president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

"We are taking over from Accord all of its resources and will follow their protocols but it will be based on the national context," she added.

The agency essentially checked and recommended Corrective Action Plan (CAP) for fire, electrical and structural loopholes in the garment industry of Bangladesh after the deadly industrial accident that claimed 1,134 lives and injured another 2,000.

It recommended CAP to more than 1,600 garment factories and ensured remediation for the workplace safety.

Many of the garment factories failed to remediate as per the recommendations by the Accord experts and engineers because of their bad financial condition. Some of the factories were closed down, too.

But, most of the companies in Bangladesh followed the CAP and remediated their factories as per the recommendations.

However, the Accord experts and engineers recommended some unnecessary or repeated remediation and expensive ones to the factory owners in Bangladesh. As a result, many garment factory owners were not happy.

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- Formed in May 2013
- Scheduled to leave in May 2018
- Started inspections in Nov 2013
- Seeks extension in Oct 2018
- Got extension to Nov 2018
- Finished inspections in Nov 2018
- SC gives final extension to May 2020
- Forms RSC in Sep 2019 to take the baton

dbi CERAMICS DISPLAY CENTRE

Nasir Trade Centre (2nd Floor)
89 Bir Uttam C.R. Dutta Road (Sonargaon Road) Dhaka 1205, Bangladesh
Hotline: 01713 656565



PRABIR DAS
A man holds two rotten onions, which were found in the bag of the imported vegetable he purchased at Tk 35 a kg from a truck (inset) of the Trading Corporation of Bangladesh. The picture was taken yesterday in the capital's Tejgaon area.

India desperate to dump unwanted imported onion on Bangladesh

PALLAB BHATTACHARYA, from New Delhi

Bangladesh is likely to decline India's repeated pleas to jump start onion exports as the Trading Corporation of Bangladesh currently has enough stock of it and the new variety of the tuber is expected to reach domestic market soon.

Three reasons were cited for turning down the requests, said one of the officials of the Bangladesh high commission in New Delhi.

Onion exports from India were stopped on August 30 last year following a scarcity and a sharp rise in its domestic prices.

India's readiness to restart onion export comes against the backdrop of reports that a majority of Indian states are not interested to use imported onions despite the key kitchen staple being offered to them at an average landed price of Rs 55 per kg.

So far, only Andhra Pradesh, Kerala, Telangana, Uttar Pradesh and West Bengal governments have taken the 2,000 tonnes of imported onions, which came from

Turkey, Afghanistan and Egypt.

Sources said the taste of imported onions is different from the home grown ones and consumers are not buying it in retail markets when domestic onion is available at the same rate.

So, the Indian government is angling to offload a portion of the 18,500 tonnes of imported onion to Bangladesh.

"We are worried about its disposal because it is a perishable commodity," Ram Vilas Paswan, India's consumer affairs minister, told reporters in New Delhi on Tuesday.

Retail onion prices across India, which ruled over Rs 100 per kg in most cities for the past two months, have started softening on the arrival of imported onions and new crop.

However, prices are yet to come to the normal levels.

A shipment of 5,500 tonnes was cancelled before it set on sail in the absence of demand, said Avinash Srivastava, India's consumer affairs secretary.

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More tax facilities for private power plants

STAR BUSINESS REPORT

The government has extended more tax facility to private power plants with the view to making their energy cheaper to purchase.

The National Board of Revenue relaxed the condition of tax holiday for the private sector power generation companies except coal-based power plant last week.

According to gazette notification, under the existing policy the power plants would have to go for generation within December 2019. But, the revised notification extended the condition for start of commercial generation to December 2022.

Under the rules, the private power generation companies will get five types of tax facilities, including tax holiday on their income from power until December 2034.

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WB's WOMEN, BUSINESS AND LAW INDEX Bangladesh moves two notches up

STAR BUSINESS REPORT

Bangladesh has moved two notches up in the World Bank's Women, Business and Law 2020 study but the country still has a long way to go in creating opportunities for them in employment and entrepreneurship.

The country's score was slightly up to 49.4 from 49.38 a year ago on a scale of 0-100, with 100 representing the best.

The WB put Bangladesh at the 171st in this year's ranking out of 190 economies, up from the 169th last year out of 187 nations.

Of the other South Asian countries, India was the 117th, Sri Lanka 137th and Pakistan 172nd.

The study measures the economies, tracking how laws affect women at different stages in their working lives and focusing on those laws applicable in the main business city. It covers reforms in eight areas that are associated with women's economic empowerment, conducted from June 2017 to September 2019.

economies," said World Bank Group President David Malpass in a statement.

"We stand ready to help until every woman can move through her life without facing legal barriers to her success."

The index measures only formal laws and the regulations which govern a woman's ability to work or own businesses -- a country's actual norms and practices are not captured. The global average score was 75.2, which improved slightly from 73.9 two years ago.

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RANKING OF SOUTH ASIAN COUNTRIES

COUNTRY	POSITION
India	117
The Maldives	118
Nepal	119
Bhutan	125
Sri Lanka	137
Bangladesh	171
Pakistan	172
Afghanistan	183

Tech fair offers 5G experience

STAR BUSINESS REPORT

The tech-savvy people in Bangladesh are in for an experience of fifth generation (5G) mobile service for the first time through global technology giant Huawei's demonstration at "Digital Bangladesh Mela" starting today.

Visitors at the three-day fair in Bangabandhu International Conference Center (BICC) in the capital can test out gigabit speeds of 5G for free.

A play zone will offer the experience of virtual reality (VR) through 5G technology. There will also be a humanoid robot which can follow hand gestures to play football.

All these aim to present advancements of 5G technology in human-to-machine or machine-to-machine communication.

The government first tested out 5G speeds in July 2018 with Robi, the country's second largest mobile carrier, and found it to be satisfactory.

Prime Minister's ICT Affairs Adviser Sajeeb Wazed Joy will inaugurate the fair. The Posts and Telecom Division is organising the event where public and private entities are expected to take part, said ICT Minister Mustafa Jabbar at a press conference at the BICC yesterday.

BTRC LOOKING FOR ADMINISTRATORS FOR GP

At the press conference, Bangladesh Telecommunication Regulatory Commission's Chairman Md Jahurul Haque said they have decided to start a process to appoint competent administrators to Grameenphone after February 24 unless the mobile phone operator deposited Tk 2,000 crore according to a court order.

On November 24 the Supreme Court directed the mobile operator to deposit Tk 2,000 crore within the next three months against the telecom regulator's claims of Tk 12,580 crore in audit dues.



SM Golam Faruk Alamgir Arman, managing director of BCom Online Ltd, second from right, speaks about the company's broadband internet package at a press conference at the La Vinci Hotel Dhaka yesterday.

BCom brings high-speed internet at Tk 300 a month

STAR BUSINESS REPORT

People can now use unlimited and high-speed internet at only Tk 300 a month as BCom Online Ltd yesterday launched a package of broadband internet connection of 5Mbps to 10 Mbps.

"This is the cheapest broadband internet package in the country," claimed SM Golam Faruk Alamgir Arman, managing director of the internet service provider.

The company brought the service following the concept of 'Internet For All', which stands for making internet

connectivity affordable and available to every person, home, village and city of the country, Arman said.

He spoke in a press conference at Hotel La Vinci in the capital.

To get the connection, at least 10 households need to team up.

Five households together can also get the connection, for which the monthly rent of each line will be Tk 400 while the amount will be Tk 500 each in case of a club of two households, Arman said.

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