

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▼ 0.27%	▼ 0.57%	\$1,579.70	\$58.39	▼ 0.69%	▼ 1.72%	▼ 0.37%	Closed	83.95	91.64	108.63	11.88
4,469.65	8,235.89	(per ounce)	(per barrel)	40,913.82	22,977.75	3,170.68		84.95	95.44	112.43	12.48



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# BUSINESS

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## ‘We need a lot of resources, but without a lot of conditions’

### Says Foreign Minister AK Abdul Momen at the closing ceremony of BDF

STAR BUSINESS REPORT

Bangladesh wants more assistance from the development partners for implementing its eighth five-year plan that begins from next fiscal year with the target of creating 1.05 crore jobs by 2025.

“We need a lot of resources, but without a lot of conditions,” said Foreign Minister AK Abdul Momen at the closing ceremony of the two-day Bangladesh Development Forum (BDF), a biennial gathering of development partners and government policymakers.

The meeting, organised by the Economic Relations Division (ERD), was held at a time when the country is striving to become a middle-income country by 2024.

Once it graduates, the concessionary loans and trade privileges that it currently enjoys will dry up significantly.

Much of the discussions that took place in the two-day event centred on ways to meet the challenges then.

Eight sessions at the event included private sector engagement and trade facilitation; partnership for climate change and its financing; innovative financing for a self-reliant Bangladesh; rural transformation; health services, energy security; sustainable urbanisation, quality education and 4th Industrial Revolution.

The forum sought to deepen policy dialogue on key areas including addressing critical challenges in the 8th five-year plan and cooperation on strategic priorities; and thereby support to Bangladesh, according to a joint communique released after the event.

Bangladesh needs more resource mobilisation to achieve the Sustainable Development Goals by 2030 and become a developed nation by 2041, Momen said.

The country, which was once dubbed a bottomless



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**Finance Minister AHM Mustafa Kamal; Foreign Minister AK Abdul Momen; PM's Economic Affairs Adviser Mashur Rahman; UN Resident Coordinator Mia Seppo; and ERD Secretary Monowar Ahmed, attend the closing ceremony of the Bangladesh Development Forum at Bangabandhu International Conference Centre in Dhaka yesterday.**

basket, is now a vibrant economy, he said, adding that it is now facing a number of challenges, including development of infrastructure such as roads, bridges, railways and technology.

“We have huge manpower. We need to educate them and provide them with skills training, especially technical training,” Momen said, while urging the development

partners to come up with affordable funds.

Bangladesh's migrant workers are also an asset for the host countries. Development partners can come forward to help in this sector, too.

“Also, we need to do trade, but so much of protectionism won't help. Development partners can help here.”

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## All is well at Ring Shine Textiles

### MD returns; factory running as usual

STAR BUSINESS REPORT

The return of Ring Shine Textiles's managing director from Singapore yesterday did little to calm the nerves of investors as its stock price has continued to tumble.

Yesterday, shares of Ring Shine, which mainly produces textile, yarn and garments, ended the day 2.60 per cent lower than the previous day.

Rumours have been running rife over the past two weeks that the textile maker's foreign staff, directors and MD were abandoning it and leaving the country for good.

This precipitated the slide of the stock, which made its debut just last month at Tk 15 and has more or less been on a downward spiral since.

The company raised Tk 150 crore from the stock market, as per the DSE.

The stocks reached its lowest ever at Tk 7 on January 21, two days after it became known that a bank that had given loans to the company had liquidation plans on cards.

The bank wrote a letter to Brac Bank, with which Ring Shine kept its initial public offering account, informing that it would go for legally liquidating the entity to recoup its investment if the rumours did turn out to be true.

The managing director will not return to Bangladesh and he does not want to run the factory, added the bank



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### CITY POLLS, BOOK FAIR

## No sweat for printers as orders pour in

SOHEL PARVEZ

The streets of Dhaka city have turned into a sea of posters as candidates for the upcoming two Dhaka city corporation elections have had their election materials plastered on every wall and pole as far as the eye can see.

The polls, to be held on February 1, coincided with the rush to print this year's calendars, diaries and books for the month-long book fair beginning next week. Yet, all deadlines have been met without breaking a sweat, according to various printing houses.

“Our capacity has increased so much that we do not feel any work pressure today.

**BY THE NUMBERS**

More than 7,000 printers

Tk 3,000cr domestic market

Printing capacity now: 100cr books a year

Printing capacity a decade ago: <25cr books

The city corporation polls have benefited small printers,” said SM Mohsin, managing director of Bright Printing Press.

In 2009, Bright Printing Press had a

maximum capacity to publish 10 lakh textbooks. Today, it can churn out 4 crore books a year.

The sector, comprising of more than



7,000 presses, have undergone a massive transformation.

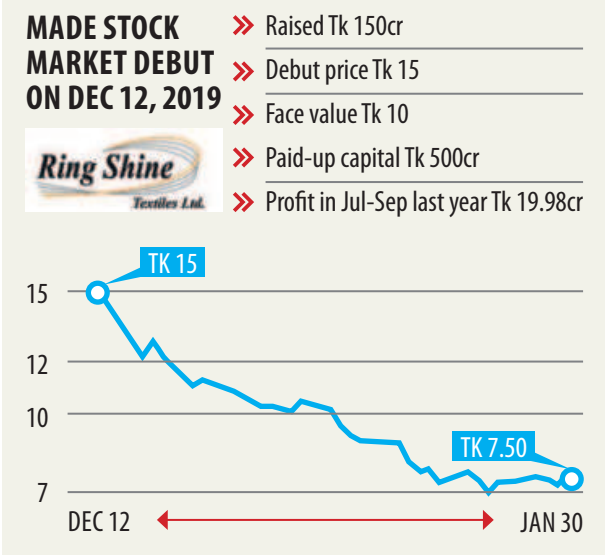
What was once run by outdated machines requiring a lot of manual labour, changes began to take place in the printing sector after the government decided to provide free textbooks to both primary and secondary school students in 2009.

Distribution began the following year, albeit only among primary school students, but that was enough to skyrocket the demand for printing presses seemingly overnight.

However, local printers were given an insignificant portion of the orders during the first year as they lacked the printing capacity that foreign firms had in spades. This led to foreign firms being given international tenders to print and deliver 19 crore books, the lion's share of textbook production in 2010.

“We took that as a challenge and nearly a dozen of us started upgrading and increasing our capacity using modern machinery,” said Shahid Serneabat, chairman of the Printing Industries Association of Bangladesh (PIAB).

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quoting the textile company's chief financial officer (CFO). However, Ring Shine claimed that it had no CFO of that name.

Brac Bank then wrote a letter to the stock market regulator to inform the matter and the regulator relayed it to the Bangladesh Bank.

Meanwhile, going round the company's factory inside Dhaka Export Processing Zone (DEPZ) are two other rumours that the exit en masse had been prompted by either loan defaults or an anonymous death threat issued to the MD.

No such complaint was filed by the MD, said Javed Masud, inspector (investigation) of Ashulia Police Station. The workers are apprehensive of losing their jobs, he added.

MD Sung Wey Min returned to Dhaka yesterday and will join the factory today, said Nasir Uddin, a general manager of the company.

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## Yet another bewildering decision from BTRC

### Denies telcos more numbers for new connections

MUHAMMAD ZAHIDUL ISLAM

The telecom regulator is being tight-fisted with the allocation of second mobile numbering scheme for the top three carriers, which are close to exhausting their original allotment -- a baffling stance given the government's push towards digitisation.

Each numbering scheme is 10 crore slots, meaning the operator can issue as many connections with that numbering prefix.

The country's leading mobile operator Grameenphone, which started out with the 017 prefix, have exhausted it and in October 2018 was allocated 0130 and 0131 number series, each with 1 crore slots.

Grameenphone is close to using up the recently assigned number series and the Bangladesh Telecommunication Regulatory Commission is refusing to give it any further number series.

However, as of December last year, its active customer number stands at 7.64 crore.

Also in October 2018, Banglalink was allocated a 0140 number series with 1 crore slots after it had run up its original 019 prefix. The BTRC has decided not to give it any new series.

The operator had sought two crore additional slots: it has so far used 39.20 lakh SIMs from the

0140 series and about 5.10 crore from 019.

Robi, which started out with 018 number series, was close to exhausting it, but in 2016 it got a number series when it merged with Airtel that had 016 number series with 10 crore slots.

Now, the BTRC has asked Robi not to sell any new SIM from the 016 code. Not just that, Robi cannot recycle numbers that were not used

Subsequently, Robi has asked the regulator to let it use the 016 series.

The country's second largest carrier sold 9.32 crore SIMs as of June last year and of that 4.76 crore were active at that time, according to the documents of BTRC.

Of the number, 2.92 crore were sold from 016 and 1.44 crore was active as of June last year, it added.

“We have nothing to do with the Robi issue as the merger conditions

problem at the time of merger.”

The telecom regulator also learnt that Robi frequently pushed to use the Airtel number as much possible and has intentionally create this problem, he added.

However, Robi said the 016 number code was part of the merger as Airtel got allocation of that code with its licence.

The Malaysian Axiata-owned operator also have invested Tk 5,400 crore to make the merger successful, which must also be considered by the authorities in the decision-making process, they said.

In its letter to the BTRC, Robi said as the regulator allocated two other carriers additional number codes, it needs to let Robi use two codes too. On that ground, the 016 series needs to continue.

For Grameenphone and Banglalink, the BTRC suspects that lots of numbers are still vacant on their existing number series, he said.

However, SM Farhad, secretary general of the Association of Mobile Telecom Operators of Bangladesh (AMTOB), said there is no benefit in keeping away the operators from offering new numbers to prospective customers.

Allowing carriers new series have enormous effects on the peoples' communication and the digital Bangladesh aspiration.

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Grameenphone	Robi	Banglalink	Teletalk
017-XXXXXXX 013-0/1XXXXXX	018-XXXXXXX 016-XXXXXXX	019-XXXXXXX 014-0XXXXXX	015-XXXXXXX
7.65 Cr	4.90 Cr	3.52 Cr	48.68 lakh
011 --- allocated to Citycell 012 and 010 still free			

for months.

When Robi and Airtel merged, the regulator put a condition said that Robi can use the 016 prefix for two years and they will also have to migrate all their 016 numbers to 018 code in that time.

After two years, Robi informed the regulator that it is next to impossible to convert all the 016 numbers to 018: it will be of great inconvenience to existing Airtel subscribers, they said.

became a part of the court order and we cannot change it,” said Md Jahurul Haque, chairman of the regulatory body.

He acknowledged the technical challenge in migrating the Airtel numbers to Robi's 018 prefix.

“But when the merger was settled by the High Court, that condition was accepted by both the parties. So, it is now part of the court order. We need to comply with that. Robi should have pointed out that

## Govt now pushing for rice exports

### Announces 15pc cash subsidy

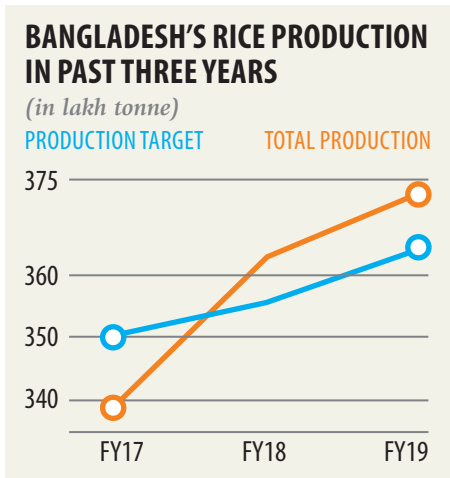
STAR BUSINESS REPORT

The government will provide 15 per cent cash subsidy to rice exporters for the first time in the country's history with the view to encouraging shipment of the surplus grain.

Millers, who process rice from locally grown paddy, will be eligible for the cash subsidy on their earnings from export, according to a Bangladesh Bank notice yesterday.

“This subsidy will be instrumental in making locally grown rice competitive in the global market,” said Anup Kumar Saha, deputy executive director of consumer brands at ACI, which has four automatic rice mills.

The announcement comes at a time when the prices of the staple are rising, prompting the food ministry to form seven committees to monitor the market and stave off unusual price hike.



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