

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	BUY TK	SELL TK	USD	EUR
▲ 1.86%	▲ 1.99%	\$1,572.50 (per ounce)	\$56.36 (per barrel)	▼ 0.26%	▼ 0.14%	▼ 0.10%	▼ 0.71%	83.95	84.95	90.40	108.12
4,564.61	8,432.46			41,459.79	23,827.73	3,220.09	2,906.07			92.20	111.92



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DHAKA FRIDAY FEBRUARY 14, 2020, FALGUN 1, 1426 BS starbusiness@thedailystar.net

‘Kotha is our Facebook, PayPal and WhatsApp’

Palak says while launching the country’s first social and lifestyle application

MUHAMMAD ZAHIDUL ISLAM

A homegrown mobile application with the mind-boggling capability to send messages, make voice calls, order grocery and food, stream music and movies and buy tickets has started doing the rounds with a promise to make life easier for digital citizens of Bangladesh.

The beta version of the country’s first social and lifestyle application, Kotha, was launched on Wednesday by Zunaid Ahmed Palak, state minister for ICT, at a programme held at the software technology park at the Janata Tower in Dhaka.

Palak used the app at the event and was so amazed by its features that he declared himself the brand ambassador of Kotha, now available for download from the Google and Apple app stores.

“To me Kotha is our Facebook, our PayPal, Netflix, Twitter and WhatsApp,” he said, while promising the group of tech-savvy local entrepreneurs who developed the app support from the government in the form of office space and funding.

Such apps in South Korea, China and the Philippines have witnessed huge success. Korea has Kakaotalk, the Philippines has Tantan and China WeChat. “So why can’t this app be a success in Bangladesh?”

“When we share anything in Facebook and Google all our data goes to them. They are taking the data outside the country and are also earning from us by using the data. Through Kotha we want to create a customer data hub in Bangladesh.”

Palak said the world is now observing a trade war and if Bangladesh faces anything like this, the country will be self-dependent in terms of users’ data through platforms like Kotha.

“We want to see Bangladesh as an innovative nation. Our young talents will develop search engines and communications platforms like Google and Facebook,” Palak said, adding that he will work to popularise the application in the country.

Besides getting a Facebook-like experience, people can listen to music, watch movies, top up phones and use digital maps. Many more services are coming on board within a couple of months, when its full version will be rolled out.

Users will also be able to make payments, plan tours, take ride and buy tickets and games, which entrepreneurs



KOTHA

developing the app.

The app has already been downloaded more than 30,000 times and a huge number of youths are showing interest by sharing photos and videos.

Bangladeshi customers are generating a lot of data now by

think will ultimately change the social and digital lifestyle of people.

“This will be an ‘all-in-one app’ and will save a huge amount of foreign currency as it will draw a huge volume of traffic that is currently using foreign social media outlets,” said Mahboob Zaman, chairman of Kotha Technologies Limited that is

using different digital services and this will soon turn into a minefield, said Zaman, a renowned technology entrepreneur and managing director of DataSoft Systems Bangladesh.

“Certainly, data will be the next currency and if we have access to the data, people will experience drastic change in their lives,” said Zaman, also a former president of Bangladesh Association of Software and Information Services.

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Zunaid Ahmed Palak ✓

One day ago

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Plenty of alternatives to China for garlic, ginger

Finds a study by the Bangladesh Tariff Commission

STAR BUSINESS REPORT

Bangladesh could import garlic from Malaysia and Egypt as an alternative to China, where the outbreak of a lethal, pneumonia-like virus

named coronavirus has led to a breakdown in the supply chain of the spice.

The country is also considering India, Pakistan and Indonesia as an alternative sources for another key cooking ingredient, ginger,

according to a Bangladesh Tariff Commission (BTC) report recently obtained from the commerce ministry.

This recommendation comes at a time when the disruption in the supply chain for spices imported from China has led to increased prices for garlic and ginger in the domestic market for the past month.

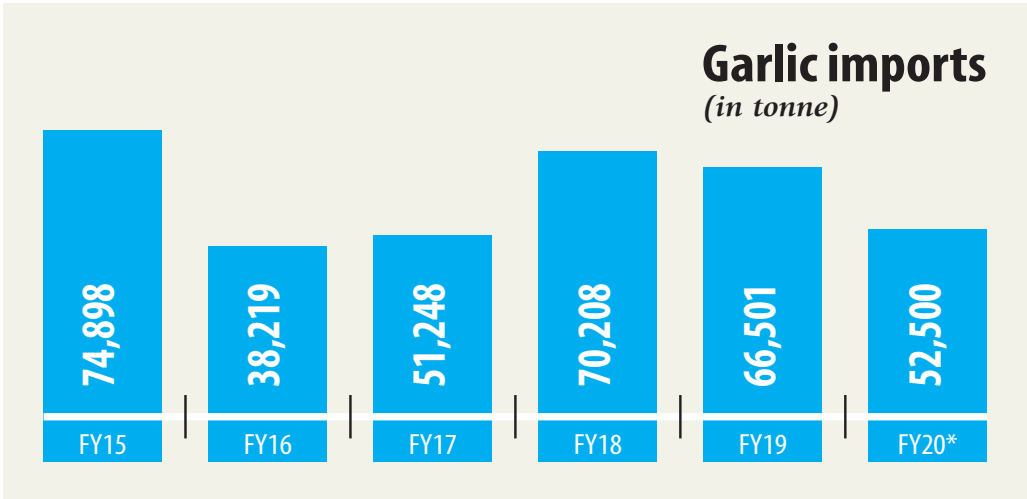
The price for garlic, an essential cooking ingredient, increased by 44 per cent to Tk 180-210 per kilogram in Dhaka as of yesterday, according to market price data compiled by the Trading Corporation of Bangladesh.

Retail prices for ginger shot up 8 per cent from what it was a month ago to Tk 100-180 per kilogram.

The BTC report, which was recently submitted to the commerce ministry, said that Bangladesh is heavily dependent on Chinese imports for both spices to meet the country’s annual requirements.

The country consumes six lakh tonnes of garlic and three lakh tonnes of ginger per year.

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Bank deposits now largely fetching 6pc interest

AKM ZAMIR UDDIN

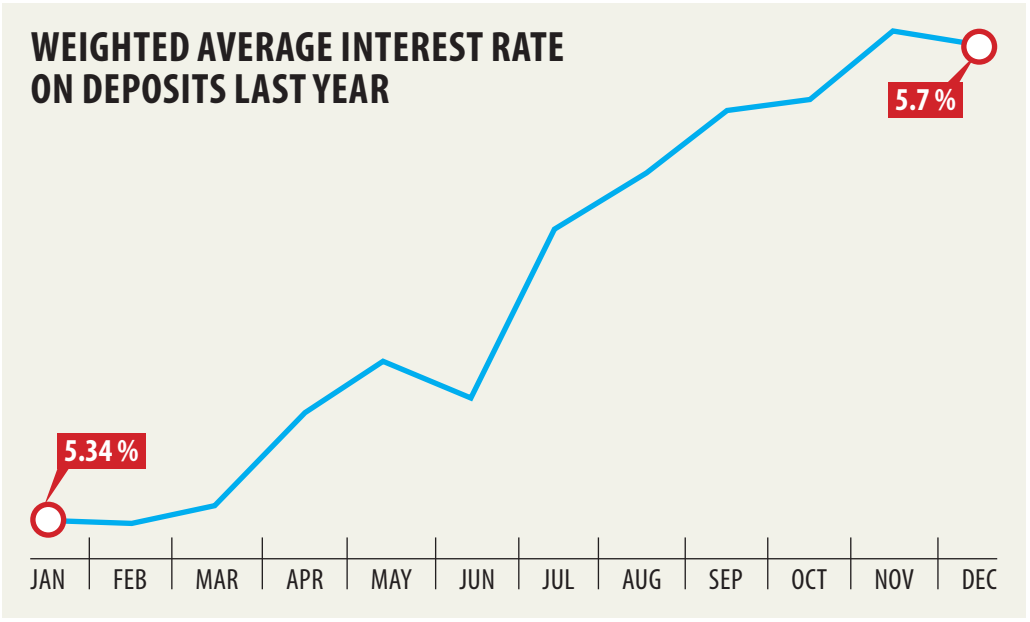
The majority of banks have already implemented the 6 per cent interest rate on their fixed deposit schemes (FDR) as part of their preparation to provide loans at 9 per cent interest in a couple of months’ time.

The development comes after private banks’ sponsors and managing directors in a meeting with Finance Minister AHM Mustafa Kamal on December 30 last year had agreed to set single-digit interest rates from April.

Subsequently on January 28, the Association of Bankers, Bangladesh (ABB), a forum of managing directors of banks, took the decision to provide not more than 6 per cent for FDRs from February 1.

The Daily Star has collected the FDR data of 29 banks and found seven – Mercantile, Southeast, Trust, AB, IFIC, Premier and National – are yet to bring down their interest rate to 6 per cent.

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BOURSE ENDS THE WEEK ON A HIGH

DSEX, the benchmark index of the Dhaka Stock Exchange, rose in the last three days following the announcement of the long-awaited bail-out package of the Bangladesh Bank. Turnover, another important indicator of the DSE, touched over Tk 730 crore this past week, which is the highest since February 18 last year.

DSEX rose to **4,564.61** points (up **83.78** points, or **1.86%**)

Turnover rose to Tk **730.57** crore (increased Tk **73.38** crore, or **11.17%**)

TOP FIVE GAINERS

Company	Gain (in %)
Far Chemical	10
Saiham Textile	10
ML Dyeing	10
Orion Pharmaceuticals	9.97
Legacy Footwear	9.93

TOP FIVE LOSERS

Company	Loss (in %)
Samata Leather	5.72
Safko Spinning	4.90
BIFC	4.16
Renwick Jasneswar	3.66
Northern Jute	3.47

TOP SECTORAL CONTRIBUTION		TOP TURNOVER	
Sector	Change in Market cap (in %)	Company	Average turnover
Fuel & Power	3.43	Khulna Power	Tk 28.60 in crore
Engineering	3.30	LafargeHolcim	Tk 23.95 in crore
Textile	3	Indo-Bangla Pharma	Tk 19.73 in crore
NBFI	2.49	Shepherd Industries	Tk 19.18 in crore
Bank	1.42	SS Steel	Tk 16.28 in crore

