

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	▼ 0.30%	CSCX	▼ 0.20%	Gold	▼ \$1,228.36 (per ounce)	Oil	▲ \$97.72 (per barrel)	MUMBAI	▲ 1.57%	TOKYO	▲ 2.29%
4,289.82		8,413.90						SINGAPORE	Flat	SHANGHAI	Flat
								USD	77.25	EUR	104.17
								GBP	124.49	JPY	0.74
								BUY TK	78.25	108.14	128.47
								SELL TK			0.78



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BUSINESS

DHAKA TUESDAY DECEMBER 10, 2013, e-mail:business@thedailystar.net

Supply chain battered

SAJJADUR RAHMAN

Supply chain has almost been cut off by the current wave of shutdowns and blockades, with businesses failing to get trucks despite offering to pay five to six times more than the usual fare.

“Dealers across the country are crying for goods, but we are simply not getting the trucks to carry them there,” Mostafa Kamal, chairman of Meghna Group of Industries, a major commodity player, said, adding that essentials such as wheat, sugar, pulse and edible oil are particularly being sought after.

The opposition parties have enforced non-stop countrywide blockade since November 26 complete with vandalism, meaning the highways have become strictly off-limits for vehicles.

Only the two Fridays that fell in between were exempted from the opposition alliance's demonstration programmes, so the onus to keep the supply chain ticking fell on those days.

Subsequently, the demand for transport shot through the roof on those two days, with truck fares rising as high as Tk 120,000 to carry goods from Dhaka to Chittagong port on Friday. The maximum fare during normal times is Tk 20,000.

Meghna Group was prepared to pay five to six times the normal fare on Friday, but was unable to get any carrier, according to its chairman.

City Group of Industries, another big commodity supplier, however, has stopped bringing out goods from its warehouses altogether.

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From left, Heather Cruden, high commissioner of Canada, Jeffrey Krilla, president of the Alliance for Bangladesh Worker Safety, Atiqul Islam, president of BGMEA, Mikail Shipar, labour secretary, and Ali Ahmed Khan, director general of Bangladesh Fire Service, attend the launch of the alliance's office in Dhaka yesterday.

Retailers' alliance beefs up factory safety effort

Country office opens in Dhaka

STAR BUSINESS REPORT

The Alliance for Bangladesh Worker Safety yesterday opened its office in Dhaka to supervise efforts in improving safety standards in the garment industry.

The group of 26 retailers, mostly North American, launched its country office to lead on-the-ground implementation of its

initiative, said Jeffrey Krilla, president of the group.

"We believe that our principles of commitment, collaboration, transparency and accountability will help us achieve unprecedented gains in improving fire and building safety in Bangladesh," he said at the launching ceremony at The Westin Dhaka.

Commerce secretary hails WTO's Bali package

STAR BUSINESS REPORT

Commerce Secretary Mahbub Ahmed yesterday hailed the 'Bali package' agreed by the World Trade Organisation's 159-members on Saturday, saying the country would greatly be benefitted from it.

Ahmed, who led Bangladesh's 17-member delegation to the ninth WTO Ministerial Conference in Bali, said the united front of the 49 least-developed countries (LDCs) has been the summit's biggest success story.

Previously, due to differences in opinions the LDCs could not place any cohesive demands to the developed countries.

"But this time, they all came together and managed to put a united proposal that was passed in the conference," he said upon his return from Bali.

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SC finds BTRC's telco audit move illegal

The regulator's audit into Grameenphone in question

ABDULLAH MAMUN

The Supreme Court yesterday upheld a verdict of the High Court that declared illegal the appointment of firms by the telecom regulator to open audits into mobile phone operators.

A leave to appeal petition submitted by the regulator was dismissed by the Appellate Division, said Barrister Khandaker Reza-E-Raquib, legal adviser to Bangladesh Telecommunication Regulatory Commission.

The HC verdict was issued in August 2011 upon a writ petition against BTRC's appointment of the audit firms.

In May 2011, the telecom regulator appointed a firm which audited the largest mobile operator, Grameenphone, and submitted a report in October. According to the report, the operator's outstanding amount to the government was Tk 3,034 crore, in unpaid revenue and tax.

However, Grameenphone refuted the claim and went to the court where the issue is still pending. Two other firms were also appointed to audit the second largest operator, Banglalink, but the auditors later declined to continue.

SK Md Morshed, a lawyer for the writ petitioner, said as the Appellate Division has cancelled the appointment of the audit firm, the audit report for Grameenphone has also become invalid, and the regulator will have to go for a fresh bidding to appoint new auditors.

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Apartment sales drop by half on political unrest

REHAB says most realtors put projects on hold

STAR BUSINESS REPORT

Apartment sales fell by a half in recent times due to the ongoing political turbulence, creating a cash crunch in the housing sector, realtors said yesterday.

"We have been hit hard by the

political unrest. Our transactions have reached a record low," said M Wahiduzzaman, general secretary of Real Estate and Housing Association of Bangladesh (REHAB).

Most construction projects have been put on hold as the developers cannot bring raw materials due to blockades, he

said at a press conference at the National Press Club in the capital.

The housing association has already postponed its biannual exhibition, REHAB Fair, which usually takes place in the month of December.

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