

CURRENCIES

USD

77.20

EUR

104.62

GBP

127.41

JPY

0.75

BUY TK

78.20

SELL TK

108.65

131.43

0.79

STANDARD CHARTERED BANK

এসআইবিএল

(মুদ্রার বা শিক্ষা সঞ্চয় কিন)

সন্তানদের উচ্চ শিক্ষা

বাস্তবায়নের জন্য

এটি একটি আকর্ষণীয় কিন

0৯৬১২০০১১২২ নাম্বারে ফোন করে এসআইবিএল-এর

যে কোন শাখায় যোগাযোগ করুন

হিসাবায়নে ইসলামী শরীয়া'র মূদারাবা পদ্ধতি প্রযোজ্য

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BUSINESS

Go for new tools to boost farm sector: analysts

STAR BUSINESS REPORT

Bangladesh must use new technology to retain growth in agriculture, analysts said yesterday.

It is important to treat agriculture as a growth driver, develop marketing infrastructure for farm produces and ensure price incentives for farmers, they said at a discussion on agriculture and structural transformation.

At the same time, the country will have to take preparations to compete in a global market, they said.

Centre for Policy Dialogue and DFID-ESRC Growth Research Programme organised the discussion at Ruposhi Bangla Hotel.

"Agriculture was never taken into consideration as a growth driver," said Hossain Zillur Rahman, executive director of Power and Participation Research Centre.

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\$30b garment exports hinge on tech upgrade

Analysts also stress improving workers' productivity

STAR BUSINESS REPORT

Bangladesh will not be able to raise its garment exports to \$30 billion by 2015 and \$50 billion by 2021 without improving workers' productivity and upgrading technology, analysts said yesterday.

"The garment sector is going through a transition. Its restructure has become very essential," said Debapriya Bhattacharya, distinguished fellow of the Centre for Policy Dialogue.

"Developing the capacity of workers would play a key role in this restructure and modernisation process. It will strengthen the country's competitiveness, helping the sector advance further in the coming days."

His suggestions were endorsed by Ludovico Alcorta, a director of the United Nations Industrial Development Organisation, and Christopher M Woodruff, an economics professor at University of Warwick in the UK.

Alcorta said Bangladesh should



STAR

From left, Tofail Ahmed, commerce minister; Debapriya Bhattacharya, distinguished fellow of CPD; Abdul Moyeen Khan, a former minister; and Mustafizur Rahman, executive director of CPD, attend a dialogue on the garment sector at Ruposhi Bangla Hotel in Dhaka yesterday.

focus on technology upgrades not only for the textile sector but also for other potential sectors within the next one decade.

"Since Bangladesh's economy is growing, the industrial structure

has to change," he said.

Prof Woodruff said Bangladesh is gradually moving up the ladder from low-end to high-end garment segment. "So the country will have to focus more on innovations and

increase the productivity rate."

They spoke at a dialogue on "Bangladesh's garments sector: upgradation and structural transformation" at Ruposhi Bangla Hotel in the capital.

Mozena slams defiant garment owners

STAR BUSINESS REPORT

US Ambassador to Bangladesh Dan W Mozena yesterday lashed out at the garment owners who are "unwilling to meet international safety and labour rights standards".

"Those owners ... should close and leave the sector. I think they have no right to make their profits by exploiting their workers, thus putting the entire sector at risk as inevitable future Tazreen Fashions and Rana Plaza disasters destroy the Bangladesh Brand," Mozena said at the closing session of a two-day training programme on the labour law.

Mozena said the owners know that neglecting workplace safety will result in more industrial accidents like the Tazreen fire and Rana Plaza collapse, but they are "focused on maximising their profits now".

If the sector collapses in the future as more tragedies destroy the country's ability to compete in the global marketplace, those owners will "simply take their profits and shift elsewhere", he added.

The US envoy went on to urge the Bangladesh Garment Manufacturers and Exporters Association, the sector's apex trade body, to ensure that all owners comply with the heightened convention for workplace safety and labour rights, while lauding the ones that have already made the necessary investments.

While acknowledging the progress made towards enhancing fire safety, factory structural soundness and respect for workers' rights to freely associate and organise, he said "more remains to be done on numerous fronts".

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Robi's net profit rises fourfold

Higher expenses dragged telecom operator's Q4 into the red

STAR BUSINESS REPORT

Robi's net profit rose fourfold to Tk 365 crore in 2013 from a year ago, backed by cost cuts and customer acquisition, the mobile operator said yesterday.

The company's gross revenue increased 16 percent to Tk 4,520 crore in 2013 from the previous year.

Robi was able to overcome market slowdown in 2013 and achieved considerable growth in all financial and market matrices, the company said in a statement.

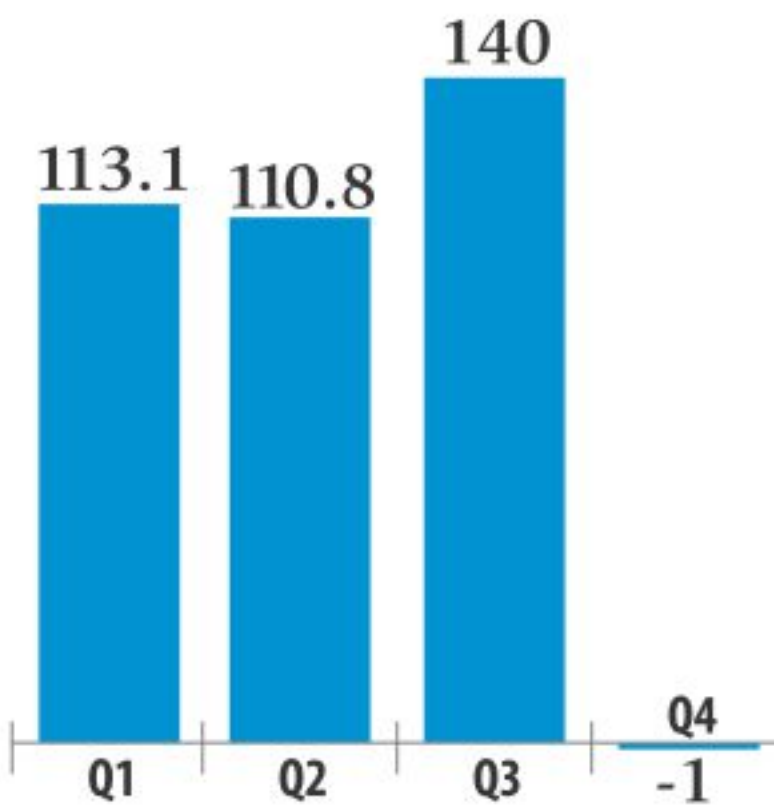
Profit after tax was completely wiped out in the last quarter of 2013.

The quarter in fact counted Tk 1 crore in losses, due to a drop in EBITDA (earnings before tax, depreciation and amortisation) and higher depreciation and investments in network expansion.

EBITDA dropped 38 percent to Tk 290 crore in the fourth quarter compared with the previous period,

ROBI'S NET INCOME 2013

IN CRORES OF TAKA



primarily due to a revenue fall, increased operational expenses and 3G-related costs.

The operator's year-to-date EBITDA grew 30 percent to Tk 1,600 crore in 2013 from the previous year.

"Robi has made tremendous progress over the last two years. We posted our first profit of Tk 91.1 crore

in 2012, and I am proud to see the growth momentum continue in 2013 across all dimensions of our business," said Supun Weerasinghe, managing director and chief executive officer of the operator.

"However, high taxation continues to be a drain on our industry, as lower taxation could facilitate investments in infrastructure that would expand connectivity and drive towards the government's vision of Digital Bangladesh," he said.

With the new 43 lakh subscribers added in 2013, the operator has now 2.54 crore users. The company's annual capital expenditure amounted to Tk 1,280 crore, a 57.3 percent rise from 2012.

While equity injection and reinvestment continues, Robi has not paid out any dividends to its shareholders since 2006, said Mahtab Uddin Ahmed, Robi chief financial officer.

"Robi has paid out Tk 1,118.4 crore or 43 percent of total revenue to the

Shykh Seraj calls for fair prices for farmers

TV show Hridoye Mati O Manush enters 11th year today

STAR BUSINESS REPORT

If innovations in agricultural communications mean something for recent developments in Bangladesh's farm sector, one particular programme for farm broadcasting has its good part here.

That is Hridoye Mati O Manush.

Over the last one decade, Channel i, a first generation satellite TV station, ran this weekly show transmitting valuable farm knowledge and best practices among hundreds of thousands of viewers that include the most vital target audience -- the farmers of rural Bangladesh.

The popular show steps into 11th year today after a successful run of 488 episodes.



Shykh Seraj

The host of the show, Shykh Seraj, who is also the director (news) of Channel i, talked to The Daily Star yesterday.

Seraj thinks they have done their part in educating farmers on new technologies, making them aware of

the importance of soil fertility and balancing the use of chemical and non-chemical fertilisers.

Besides, innovations such as a participatory budget-making exercise styled Krishi Budget Krishoker Budget (farmers' voice in the national budget) have had a huge impact on policymaking and helped influence resource-allocation decisions in the sector, he says.

Seraj, also the planner of the show, says he has got more innovative things up in his sleeve. These include an agro quiz for farmers, a reality show on agro-entrepreneurship and creating platforms for brilliant young minds to help them develop more mobile apps for farmers.

READ MORE ON B3

Syndicated loans require benchmark interest rate: analysts

STAR BUSINESS REPORT

Bangladesh should develop a benchmark interest rate that will work as a reference rate to determine interest rates in syndicated financing, officials of banks and other financial institutions said on Wednesday.

"Although the Dhaka inter-bank offered rate (DIBOR) was launched earlier, it is not in use at present. We all should agree to rejuvenate DIBOR to make syndicated financing popular," said Maroof ur Rahman Mazumder, director and head of capital markets at Standard Chartered Bank.

As the syndication market is maturing, the standards of information memorandum (IM) are still not in line with international standards, Mazumder said.

"This will decrease paper use and make circulation of IM faster."

He proposed instead of circulating paper IM, a common platform like, debt domain, can be launched where every participating lender can access and use the IM for their purpose.

Mazumder spoke at a seminar on syndication financing in Bangladesh, past, present and beyond, organised by IDLC Finance in association with The Daily Star at Radisson Blu Water Garden Hotel Dhaka.

Although project financing is supposed to be based on cash flow, it is still not in practice in Bangladesh, said Mesbah Uddin



IDLC

Officials of banks and other financial institutions take part in a seminar on syndicated financing, organised by IDLC Finance in partnership with The Daily Star at Radisson Hotel in Dhaka on Wednesday.

Ahmed, head of structured finance of IDLC Finance.

Project proposals are sometimes rejected by some lenders for security concerns, even though the project is

impressive, Ahmed said.

"At present, lead arranger makes an agreement with the borrower and then asks other financial institutions to participate in the lending. But participating banks may

have different risks and credit appetites."

A provision should be incorporated to add or modify the terms and conditions of syndicated financing, Ahmed said.

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Facebook to buy WhatsApp for \$19b

REUTERS

Facebook Inc will buy fast-growing mobile-messaging startup WhatsApp for \$19 billion in cash and stock in a landmark deal that places the world's largest social network closer to the heart of mobile communications and may bring younger users into the fold.

The transaction involves \$4 billion in cash, \$12 billion in stock and \$3 billion in restricted stock that vests over several years. The WhatsApp deal is worth more than Facebook raised in its own IPO and underscores the social network's determination to win the market for messaging.

Founded by a Ukrainian immigrant who dropped out of college, Jan Koum, and a Stanford alumnus, Brian Acton, WhatsApp is a Silicon Valley startup fairy tale, rocketing to 450 million users in five years and adding another million daily.

"No one in the history of the world has ever done something like this," Facebook Chief Executive Mark Zuckerberg said on a conference call on Wednesday.

Zuckerberg, who famously closed a \$1 billion deal to buy photo-sharing service Instagram over a weekend in mid-2012, revealed on Wednesday that he proposed the tie-up over dinner with CEO Koum just 10 days earlier, on the night of February 9.

WhatsApp was the leader among a wave of smartphone-based messaging apps that are now sweeping across North America, Asia and Europe. The deal provides Facebook entree to new users, including teens who eschew the mainstream social networks but prefer WhatsApp and rivals, which have exploded in size as private messaging takes off.

How the service will pay for itself is not yet clear. Zuckerberg and Koum on the conference call did not say how the company would make money beyond a \$1