

জীবনে প্রয়োজন আরো বেশি স্বাস্থ্য
 সর্বাধুনিক প্রযুক্তি সমন্বিত ব্যাংকিং সেবায় মাসিক আয়ের সাথে বাড়তি আয় যোগ করুন আর জীবন করুন সুস্বাস্থ্য।

যে কোন প্রয়োজনে ০৯৬১২০০১১২২
 ইসলামাবাদ শাখা মুনাবা নীতির নিয়ন্ত্রিত পরিচালিত



Star BUSINESS

DHAKA SUNDAY NOVEMBER 9, 2014, e-mail: business@thedailystar.net



Exporters participate in a roundtable on exports, organised by The Daily Star at its office in Dhaka yesterday.

Exporters demand smooth way for incentives

Leading businessmen complain of cumbersome process of cash benefits

STAR BUSINESS REPORT
 Exporters are facing troubles in receiving cash incentives against their exports due to time-consuming bureaucratic processes, they complained yesterday.

Often, it takes months for an exporter to get the incentives as the process involves commercial banks, the central bank, audit firms, customs department and Export Promotion Bureau.

"We are not getting the incentives timely for some ambiguities in the notices from Bangladesh Bank, National Board of Revenue and from the ministries concerned," said Mohammad Hatem, an immediate past vice-president of Bangladesh

Knitwear Manufacturers and Exporters Association (BKMEA).
 Exporters shared the issue at a roundtable on 'export challenges and the way forward' organised by The Daily Star at its office in Dhaka.

Currently, apparel exporters receive 13.25 percent cash incentives - 5 percent for using local yarn, 5 percent for small and medium scale industries, 3 percent for new export destinations and 0.25 percent in general for all sectors.

"The processes for getting the incentives should be simple and hassle-free," said Lutful Bari, director (operations) of Meghna Group, which exports bicycle.

He said bicycle export was given 10 percent cash incentive till 2010, but

no exporter went for it because of cumbersome processes. Later, the government cancelled the incentive.

"Our competitors in China get 15 percent incentives and we urge the government to reintroduce the benefit both for bonded and non-bonded organisations. But it has to be simple and hassle-free," Bari said.

Though the government has been paying 5 percent cash incentive to garment exporters on the use of local yarn, exporters have to struggle a lot to get it. In 2010, the government introduced another 5 percent cash incentives for small and medium enterprises with a maximum of \$3.5 million exports each, based on performance in fiscal 2008-09.

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Foreign investors bet big on Bangladesh

REJAIL KARIM BYRON
 Foreign investors are pinning high hopes on the economy, exponentially raising their stakes in government treasury bonds in the past six months.

At the end of October, foreign investors' outstanding investment in government treasury bonds stood at \$205.50 million in contrast to \$15.51 million at the end of April, according to data from the central bank.

The unanimous positive economic outlook, an overall stable credit rating by all agencies and a couple of regulatory changes last year account for the stratospheric rise in foreign holdings of treasury bonds.

The International Monetary Fund

forecasts the economy to grow in excess of 6.3 percent in the next five years.

Both Standard & Poor and Fitch's credit rating for Bangladesh stand at BB-, while Moody's is Ba3.

The central bank in April last year withdrew the one-year lock-in period on treasury bond investment, and in April this year allowed Non-resident Investors Taka Account (NITA).

Moreover, interest rates on government treasury bonds range between 6 and 6.5 percent on average, whereas they are not more than 2 percent in the international money markets, said a central bank official.

One month to one year LIBOR (London Inter Bank Offer Rate) rate

was 0.16 to 0.56 percent last week.

"This is a very lucrative proposition for foreign investors."

Most of the government treasury bonds are being sold through Standard Chartered Bank, which also gets a good commission from the sales.

In order to broadcast the land's investment climate to foreign investors and just pique interest, the British Bank has been organising the Bangladesh Investment Summit every year since 2012 in Asian and European hubs.

"After the opening summit in Singapore in 2012, we were very proud that foreign investment funds started buying government securities in Dhaka.

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GP aims for rural internet

CEO Vivek Sood firms up future plan

ABDULLAH MAMUN
 Grameenphone is in talks with local device makers to find ways to bring down prices of feature phones to expand internet outreach in rural areas, Chief Executive Vivek Sood said.

The operator has doubled the speed of its each 3G package as it reached the milestone of five crore active subscribers and now plans to offer new data plans, Sood said in an interview on Thursday.

GP that serves 26 percent of the country's 4.22 crore internet users is also developing the retail channels for the sake of the internet packages, he said.

About 57 lakh of the 1.09 crore GP internet customers use 3G or high-speed internet.

The company is working to develop different types of contents and applications for its internet users and build



Vivek Sood

HIGHLIGHTS

- GP serves **26**pc of total internet users
- It has **57** lakh 3G users
- Operator consumes **65** terabytes of data
- GP aims to earn **Tk 10,000** cr in revenue in 2014

awareness on the use of internet especially for education purposes, he said. "People should know why they need to use 3G and how to use it effectively."

"We are also planning to build partnerships with social networking site Facebook," Sood said.

GP internet users mainly surf social networking and entertainment sites, including Facebook and YouTube, he said.

With high-speed internet connections of GP, they also use communication applications Viber and WhatsApp and visit different news and music streaming sites, Sood said.

GP customers currently use around 65 terabytes of data, which was only 15 terabytes before the launch of its 3G services in October last year, he said.

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PAN PACIFIC SONARGAON
 DHAKA

New Contact Number at Pan Pacific Sonargaon Dhaka

As per the instruction from the Bangladesh Telecommunications Company Limited (BTCL), the telephone line numbers have now been changed for Pan Pacific Sonargaon Hotel. For any kind of inquiry or information from now, call at these new PABX Pilot Numbers: +880 2 55028008 and +880 2 9128008
 Fax number: +880 2 9138184.

Tea prices down for second week

REUTERS, Dhaka

Tea prices in Bangladesh fell for a second straight week at the weekly auction on Wednesday due to higher supplies but strong demand for quality leaf capped the slide and sales rose.

Tea fetched an average of 181.37 taka (\$2.34) per kg at the auction, down from 185.70 taka at the previous sale held on Oct 28, said an executive at National Brokers.

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