

Star BUSINESS

সমৃদ্ধির খোঁজ বিশ্বণ আয়ের শ্রেষ্ঠ উপায়

স্বাধীন প্রযুক্তি ও সমৃদ্ধ ব্যাংকিং সেবায় আমানত বিশ্বণ করুন স্বল্পসময়ে



হিসাবী শরী'আহ মাদারাবা নীতির ভিত্তিতে পরিচালিত
বে কোন প্রয়োজনে ০৯৬১২০০১১২২

DHAKA TUESDAY MARCH 3, 2015, e-mail:business@thedailystar.net

Farmers deceived as traders cash in on unrest

SOHEL PARVEZ

Every day around noon, Md Ujjal Hossain pauses at his banana orchard to admire how well the fruit of his labour has turned out.

"Look at the banana stems -- they have grown so well. I was dreaming of getting a bounty from them," said the 34-year-old grower from Meherpur, a major farming district in the southwest.

The non-stop countryside blockade and shutdowns from January 6 though have killed off his hopes.

Earlier in December last year, he cut a deal with a trader for 350 bunches of banana for Tk 150 each. But the trader, who sends the fruits over to Chittagong, slashed the price to Tk 130 per bunch, citing transport fare escalation owing to heightened arson risks on transit.

Ujjal's is not an isolated case. Like him, many farmers across the country have to accept reduced prices from wholesalers and traders on the same ground.

"We have become the victims of increased transport cost. Opportunistic traders are transferring the extra costs on our shoulders," said Yakub Ali, another farmer from Meherpur.

Aminul Islam Bulbul, a vegetable wholesaler in Meherpur, admitted that they are offering lower prices than the ones they agreed upon prior to the unrest.

But, on the other hand, people in big cities, for example Dhaka and Chittagong, are having to pay higher prices for fruits and vegetables -- for higher transport costs and reduced supply.

Ujjal, who has also cultivated brinjals, beans and potatoes on the 10 bigha of land that he leased, however, cannot accept the lower prices being offered.

"I believe my bananas were sold at higher prices in Chittagong. Even after that, the trader has deducted the price from me," said the farmer, who had to sell brinjal for as low as Tk 5 each kilogram last week at a wholesale market.

He is putting off plucking his beans as the current wholesale prices would not help him recover his labour and transport costs.

For instance, on February 25, farmers had to sell one kilogram of beans for Tk 3 at the wholesale market.

"Do you think prices should be this low? At what prices are beans and brinjals selling in Dhaka?"

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TOP 10 MINISTRIES / DIVISIONS	ADP EXPENDITURE (In crores of taka)	CHANGE IN %	
	DEC 2014	JAN 2015	
LOCAL GOVERNMENT	1,280	681	↓ 47
POWER	911	394	↓ 57
BRIDGES	1,584	24	↓ 98
PRIMARY AND MASS EDUCATION	109	197	↑ 81
RAILWAY	191	441	↑ 131
ROAD TRANSPORT & HIGHWAYS	506	197	↓ 61
HEALTH & FAMILY WELFARE	160	106	↓ 34
ENERGY & MINERAL RESOURCES	306	254	↓ 17
EDUCATION	335	281	↓ 16
HOUSING AND PUBLIC WORKS	245	18	↓ 93

Development work slows

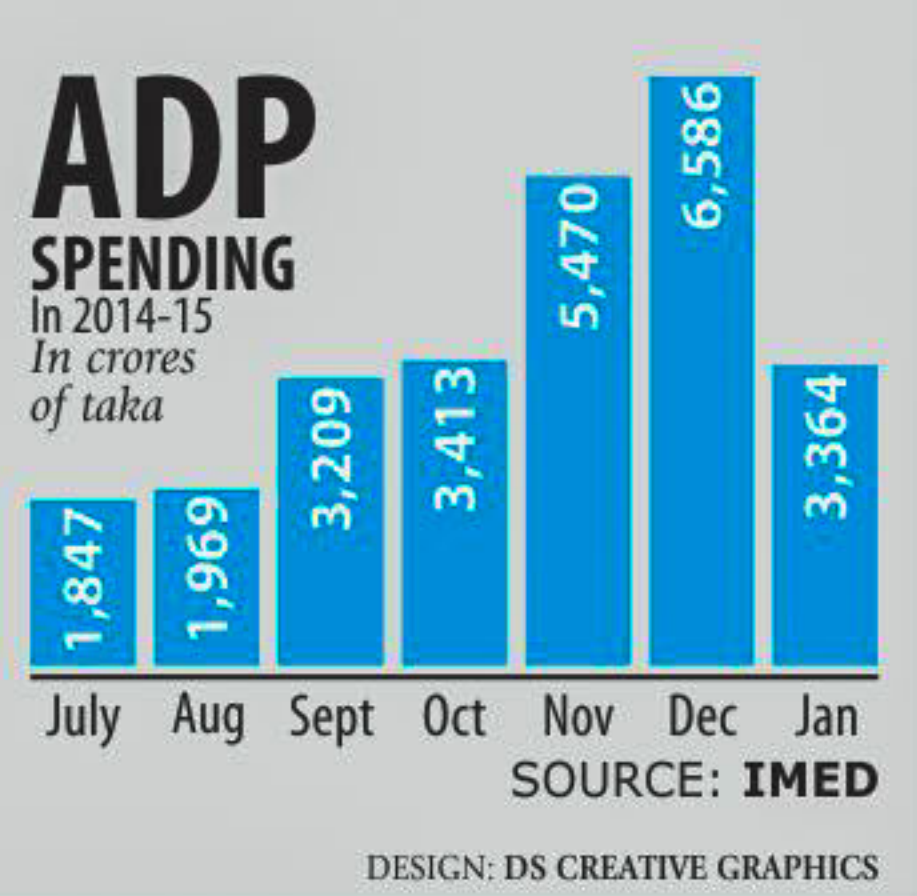
REJAUL KARIM BYRON

The implementation of the annual development programme increased every month until December of the current fiscal year, but fell drastically, by 49 percent, in January from the previous month.

The slide was due to shutdowns and blockade, ongoing since January 6.

In January, Tk 3,364 crore of the ADP allocation was spent, against Tk 6,586 crore in December, according to the government's Implementation Monitoring and Evaluation Division (IMED).

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The next step in mobile tech

Mobile World Congress starts in Barcelona

SARWAR A CHOWDHURY, from Barcelona

The world's largest mobile technology event began in Barcelona yesterday with a spotlight on innovations to reach the next level of high-speed data services.

However, the issue of privacy and security of customers was at the forefront. Panelists discussed the issue at the opening session of Mobile World Congress 2015 organised by GSMA, the global trade group of mobile network operators, in Barcelona, Spain.

An industry friendly regulatory environment, spectrum policy, pricing policy and customers' demand were also discussed.

At the event that will continue until Thursday, discussion and debate will focus on fifth generation technology, faster wireless internet, digital identity of users and connecting people to everything through the mobile.

Facebook Founder Mark Zuckerberg is also expected to speak at a session at the annual extravaganza, themed 'the edge of innovation'.

Around 2,000 exhibitors from across the world are showcasing cutting-edge products and technologies at the event.

Around 90,000 people are expected to join the event, said Jon Fredrik Baksaas, chairman of GSMA, in his opening remarks.

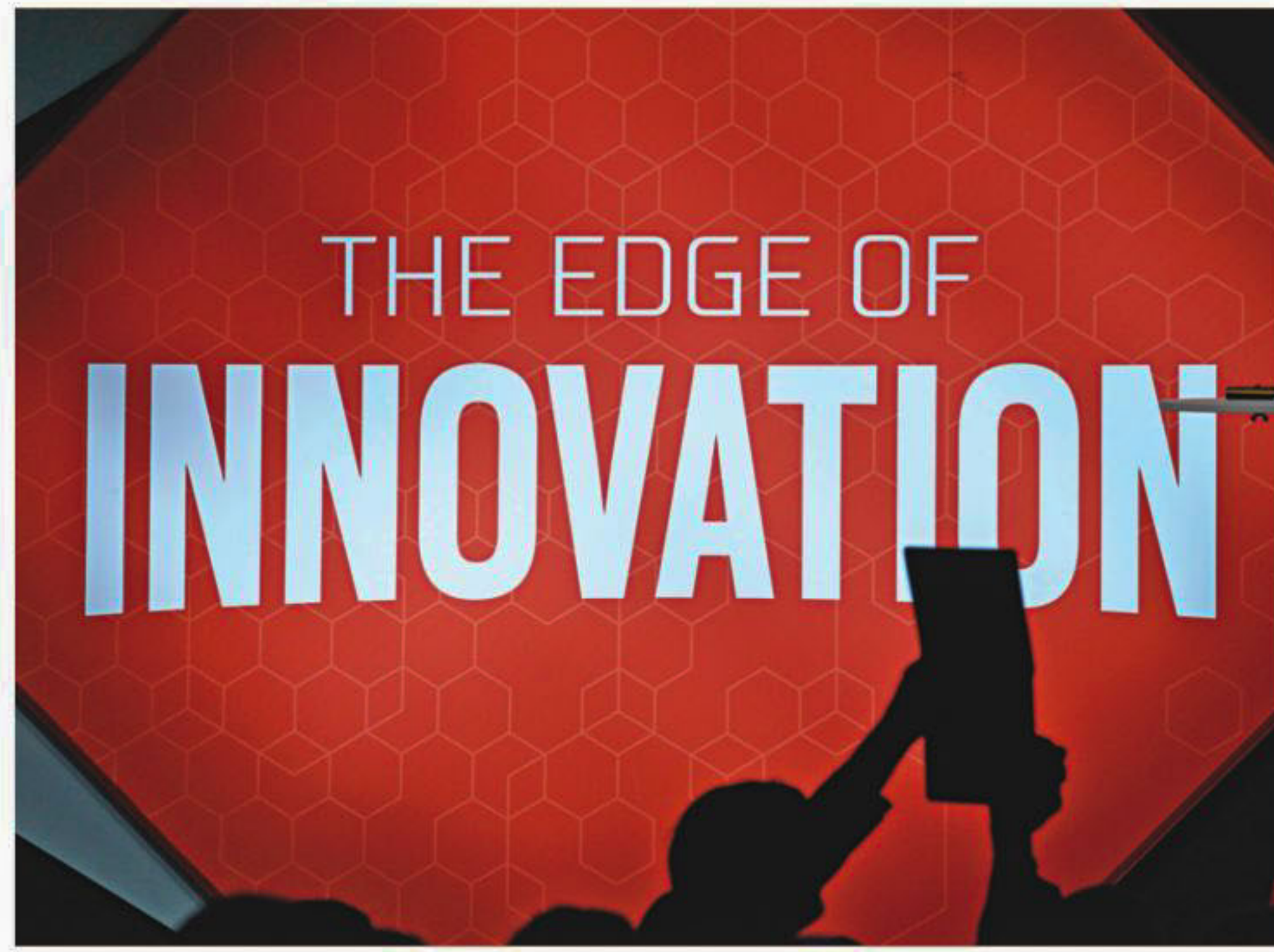
"The market is now driven by internet and we are expecting 3.8 billion internet users on mobile phones by 2020, from two billion users right now," he said. "The connectivity will go on."

But security issues are emerging as a challenge to the industry and the operators and regulators should work together to overcome this, said Baksaas, also chief executive officer of Telenor, the majority shareholder of Bangladesh's largest mobile operator Grameenphone.

He also highlighted digital identity of users and their connectivity with everything through the mobile.

Vittorio Colao, chief executive of Vodafone Group, said: "Jihadists can use Facebook for networking their activities. We cannot accept this."

In contrast, he said, users' policing can also be done. "But customers want both privacy and security."



An attendee holds up a tablet at the Mobile World Congress in Barcelona.

REUTERS

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Remittance recovers slightly in Feb

STAR BUSINESS REPORT

Remittances recovered slightly in February with a 0.85 percent gain year-on-year, according to Bangladesh Bank.

The country received \$1.18 billion in the second month of 2015, up from \$1.17 billion in February last year, according to the provisional figures released by the central bank yesterday.

February receipts are, however, the lowest in the last four months.

Bangladesh received \$9.9 billion in the first eight months of the current fiscal year, up 7.6 percent over the same period a year ago.

Experts said migrant workers are worried about the political upheaval since January 6, prompting them to hold back from sending in money.

Sent by more than eight million migrant workers, remittance plays a key role in reducing the overall incidence of poverty in the country as well as helping the country maintain a healthy balance of payments.

If the migrant workers continue to send in money as they have done so far, Bangladesh may receive \$15 billion this fiscal year.

The country received nearly \$14.23 billion in remittance in the last fiscal year, down from fiscal 2012-13's \$14.46 billion.

It is now possible to make up for the negative growth after Saudi Arabia's decision to reopen its labour market to migrant workers from Bangladesh after a six-year bar, a central bank official said.

Saudi Arabia is home to more than 15 lakh migrant workers from Bangladesh, the country's largest destination for workers. Riyadh's refusal to take in Bangladeshi workers in the last six years had led to a decline in overall labour migration.

Muhith pledges stimulus for troubled businesses

STAR BUSINESS REPORT

Finance Minister AMA Muhith yesterday termed the current political impasse a national crisis and assured apparel exporters of incentives to help them recoup losses.

"This [the political crisis] has turned into a national crisis now. It has become difficult to keep up the momentum of development activities. Two months' political crisis has created an abnormal situation in the country," Muhith told business leaders at his secretariat in Dhaka.

The minister said the government should do something for the businesses from all export-oriented sectors, including textile and garments.

"But, I cannot say now what should be done for you. I will hold discussions in our internal meetings and declare something for you."

He also said he does not see any end of the crisis very soon. "Now it is the duty of the BNP to end the crisis."

Muhith was addressing the leaders of the Federation of Bangladesh Chambers of Commerce and Industry, Metropolitan Chamber of Commerce and Industry, Bangladesh Garment Manufacturers and Exporters Association, Bangladesh Knitwear Manufacturers and Exporters Association, and Bangladesh Textile Mills Association.

BGMEA President Atiqul Islam sought deferred payment facility for the garment sector for their industrial term loans.

A deferred payment is a loan arrangement in which the borrower is allowed to make payments at a specified time in future.

Islam also demanded the government should release all due incentives as soon as possible -- such as 5 percent cash incentives on garment export, incentives for new export destinations, tax benefits and so on.

The BGMEA chief also called for withdrawing additional charges at Chittagong port for the delay in taking delivery of import containers.

He also demanded continuation of the current tax at source at 0.3 percent for the next five years and a special incentive of 3 percent on export value for exports to euro zone.

FBCCI President Kazi Akram Uddin Ahmed said the government should stand by all export-oriented sectors.

MCCI President Syed Nasim Manzur said Bangladesh has already lost business worth around \$1 billion in the EU market in the last one year as Pakistan won a "GSP plus" status from the bloc.

"This is a hard time for us. Please help us stay afloat," Manzur said.

Turning population into resource is the key

Leading academic urges govt to pay heed to technical skills development

STAR BUSINESS REPORT

Bangladesh must equip its huge population with vocational skills to help industries, a leading academic said yesterday.

"If we can do that, we will become a labour supply nation. Then foreign countries would recruit our people paying all the expenses, visa fees and air fares," said Syed Saad Andaleeb, vice-chancellor of Brac University.

"If we can't develop their skills we will not be have the negotiation power," he said at a workshop styled "Labour Markets and Growth" at Brac Centre Inn in the capital.

Brac Institute of Governance and Development of Brac University organised the programme in association with Rand Corporation of the US and the University of Sussex.

Andaleeb, a former professor of marketing at the Sam & Irene Black School of Business of Pennsylvania State University, said a part of the diaspora in the US is ready to contribute to the development of Bangladesh.

"They are ready to come back in full force and contribute -- they just want a platform."

For example, if the government can give them a number of technical schools the non-resident Bangladeshis will not only bring technology and knowledge but also money.

"These people want to impart skills training that would meet the needs of various industries, whose requirement for skilled people varies. With their help, we have tremendous room for transforming the nation."

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