

**সমৃদ্ধির খোপান** **দ্বিগুণ আয়ের শ্রেষ্ঠ উপায়**

মুদারাবা দ্বিগুণ বৃদ্ধি ডিপোজিট ফি  
সর্বাধুনিক প্রযুক্তি ও সমৃদ্ধ ব্যাংকিং সেবায়  
আমানত দ্বিগুণ করুন স্বল্পসময়ে



ইসলামী শরী'আহ মুদারাবা নীতির ভিত্তিতে পরিচালিত  
যে কোন প্রয়োজনে ০৯৬১২০০১১২২

# Star BUSINESS

DHAKA THURSDAY MARCH 5, 2015, e-mail: business@thedailystar.net

## Bangladesh becoming a top spot for Muslim travellers

**SUMAN SAHA**

Bangladesh has found a place among the world's top destinations for Muslim travellers, largely thanks to its availability of Muslim-friendly services and facilities, according to a study.

The Global Muslim Travel Index 2015 developed by MasterCard, a payment network provider, and CrescentRating, the world's leading authority on Halal-friendly travel, ranked Bangladesh 18th on the list of destinations, which are members of the Organisation of Islamic Cooperation.

Malaysia came first for OIC destination, followed by Turkey, United Arab Emirates, Saudi Arabia and Qatar.

Singapore came in first for the non-OIC destinations, which also saw Thailand, UK, South Africa and France make the top five. The index looked at data covering 100 destinations, creating an overall index.

All the destinations were scored against a backdrop of criteria which included suitability as a family holiday destination, the level of services and facilities it provides, accommodations, marketing initiatives as well as visitor arrivals.

Each criterion was then weighted to

make up the overall index score.

The study, which was released yesterday, showed that Bangladesh received 67,000 Muslim arrivals last year, which is 19 percent of the total arrivals.

Last year, some 108 million Muslim travellers spent \$145 billion globally, representing 10 percent of the entire travel economy, it said.

The Muslim travel market is forecast to grow to 150 million visitors a year by 2020, and their annual spending will reach about \$200 billion, according to the study.

Given the significance of the segment, MasterCard and CrescentRating have come together to develop and maintain the index, it said.

The index has set a real precedent for the tourism industry, said Fazal Bahardeen, chief executive of CrescentRating and HalalTrip.

"Not only is it the most in-depth research that we have undertaken so far on the fast-growing Muslim travel market, but it has also provided all stakeholders with some invaluable insight into how the halal-friendly tourism sector is growing and developing from a global perspective."

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**GLOBAL MUSLIM TRAVEL INDEX: TOP 20 DESTINATIONS**

RANK	DESTINATION	SCORE
1	Malaysia	83.8
2	Turkey	73.8
3	United Arab Emirates	72.1
4	Saudi Arabia	71.3
5	Qatar	68.2
6	Indonesia	67.5
7	Oman	66.7
8	Jordan	66.4
9	Morocco	64.4
10	Brunei	64.3
11	Tunisia	64
12	Kuwait	63.9
13	Iran	63.9
14	Bahrain	63.6
15	Egypt	63.6
16	Maldives	62.3
17	Kazakhstan	60.5
18	Bangladesh	60.2
19	Algeria	58.5
20	Azerbaijan	58.2

## Exports rise 5pc in Feb

**STAR BUSINESS REPORT**

Exports rose 5.46 percent year-on-year to \$2.51 billion in February, buoyed by increased shipment of garments, according to central bank data.

Earnings in the first eight months (July-February) of the fiscal year were \$20.31 billion, which were \$17.80 billion till January.

The figures show a positive trend as the country is receiving payments for goods that were shipped earlier.

"We are now facing difficulties exporting goods for political unrest," said Atiqul Islam, president of Bangladesh Garment Manufacturers and Exporters Association.

The negative impact of the political turmoil will be noticed in the next two or three months, as garment makers are now bagging fewer work orders from retailers, he added.

Retailers are also cancelling their trips to Bangladesh for the unrest, he said. Garment makers have already demanded fiscal and policy support from the government, as production was hampered by unrest.

## Natural disasters to threaten Bangladesh manufacturing

**UK-based Verisk Maplecroft says eight cities are most vulnerable to natural shocks**

**MD FAZLUR RAHMAN**

Natural disasters could deal a serious blow to Bangladesh's aspirations to become a manufacturing hub for investors leaving China after eight of its cities featured among the world's 100 cities most exposed to natural shocks.

Dhaka, the country's biggest manufacturing hub, came in at 35 of UK-based risk analytics company Verisk Maplecroft's annual list of 100 most exposed cities, which helps organisations identify and compare risks to populations, economies, business and supply chains.

But above it were Barisal, which came in at 24, followed by Chittagong at 27, Khulna at 28 and Narayanganj at 33, according to Jason McGeown, head of communications of Maplecroft.

The report said the strategic markets of Philippines, China, Japan and Bangladesh contain over half of the 100 cities most exposed to natural hazards; Philippines has 21, China 16, Japan 11 and Bangladesh eight.

The index ranks the combined risk posed by tropical storms and cyclones, floods, earthquakes, tsunamis, severe storms, extra-tropical cyclones, wildfires, storm surges, volcanoes and landslides on over 1,300 cities from 198 countries.

The cities were selected for their importance as significant economic and population centres in the coming decade.

Bangladesh is frequently mentioned by experts to be in prime position to gain investors planning to relocate their businesses from China for its escalating production costs.

For example, most Japanese firms operating in China chose Bangladesh as their second best investment destination after India due to lower production costs.

Natural hazards constitute one of the most severe disrupters of business and supply chain continuity, and also threaten economic output and growth in some of the world's key cities, especially for those located in the emerging markets, according to the research.

"As typhoon Haiyan in the Philippines and the tsunami in Japan showed us, natural hazard events can have far-reaching and long-lasting impacts on supply chains, business and economies," said Richard Hewston, principal environmental analyst at Verisk Maplecroft.

"Understanding how, where and why those risks manifest is an imperative in managing potential shocks," he said in a statement on the organisation's website.

Over the coming years, high-risk countries are expected to host increasingly large volumes of trade.

By the end of the decade, economic output is expected to increase by 49 percent in countries classified as "extreme risk" or "high risk", compared to 30 percent in "medium risk" and "low risk" countries, according to the report.

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## Go for technology-neutral spectrum auction

**GP chairman urges BTRC to allow operators to use bandwidth as they wish**

**SARWAR A CHOWDHURY, from Barcelona**

Grameenphone is hoping the upcoming auction for the 1,800-megahertz spectrum band would be technology-neutral, as it would enable the operator, the country's largest, to participate in it.

In the past, the different frequency bands assigned to mobile services had, for technical reasons, each been dedicated to a specific technology (GSM, UMTS, LTE), but recent technical developments have helped lift the constraint.

Moreover, the massive increase in demand for spectrum for mobile telephony, particularly as mobile internet's development accelerates, has made it vital to optimise the use of radio frequencies, and one of the ways to achieve this is by way of technology-neutral spectrum licensing.

"We are strongly arguing that we need to use a lot of spectrum for 3G, 4G and later for 5G, which is coming. We cannot be stuck in a level," Sigve Brekke, head of Telenor in Asia, the parent group of Grameenphone, said in an interview with a group of reporters on the



**Sigve Brekke**  
sidelines of Mobile World Congress in Barcelona, the biggest annual gathering of the mobile industry.  
But as of now, the Bangladesh

Telecommunication Regulatory Commission's stance is that it does not want the spectrum to be technology neutral, he said.

The position prevents Grameenphone's participation in the auction of the 1,800-megahertz spectrum band in April, as only those operators that provide voice services and have spectrum less than 20 MHz in the GSM bands -- 900 MHz and 1,800 MHz -- are eligible to take part.

Grameenphone, which has a 43 percent market share, is the only operator that has more than 20 MHz of spectrum in those bands.

If the entire sellable spectrum of 10.6 MHz remains unsold in the first round of auction, only then can Grameenphone take part.

Termining the condition discriminatory, Brekke, also the chairman of Grameenphone, the biggest company under the Telenor Group umbrella, said it should be left to the operators to decide how they would use the bandwidth.

"In some cases we are using the spectrum for 2G and in other cases for 3G. But

you should have 4G in Bangladesh and we need lots of bandwidth to go for the technology."

He also said the country's telecom policy urgently needs updating, as it is about 16 years old. "The internet is not even included in the policy -- it's about time that it is renewed."

Besides, the telecom operators cannot continue with their investment plans without the right policy in place, especially when the government is talking about digital Bangladesh.

The country needs to have the right telecom and neutral technology policies, he said, while seeking a solution to the SIM replacement tax issue that has been pending for the last couple of years.

Brekke said Grameenphone's success has led the group to enter five other Asian countries -- India, Pakistan, Malaysia, Thailand and Myanmar.

The Asian region, where 90 percent of the group's subscribers are based, generates half of Telenor Group's revenues.

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## IMF offers recipe to fuel economic growth

**STAR BUSINESS REPORT**

Bangladesh needs to prioritise major infrastructure projects, make available land for investors and reform the financial sector as part of its measures to boost economic growth, the International Monetary Fund said yesterday.

The government should also pay attention to revenue collection, enactment and implementation of effective policies on power and energy, and combating climate change impacts, it said.

The IMF identified the six areas as a recipe for the government to fuel the growth of the country's gross domestic product, which has been stuck at around 6 percent for a decade now.

The suggestions came during a meeting between a delegation from the IMF and Planning Minister AHM Mustafa Kamal at the latter's office in the capital yesterday.

Rodrigo Cubero, head of the IMF mission, highlighted the areas that the country needs to pay heed to, according to a statement from the planning ministry.

Despite various obstacles, the way the economy is progressing is praiseworthy, said the mission, adding that the country's debt to GDP ratio is also one of the lowest in the world.

"It points to economic stability," the IMF said, adding that the country now needs to build on its achievements.

Bangladesh's overall economic stability would also hinge on how the country achieves its targets in the post-Millennium Development Goals period, said the mission.

The IMF said if the availability of land can be ensured and infrastructure deficit removed, the country can attract foreign investors.

"The way the country's infrastructure sector is moving forward, we hope that it would attract industrial investors very soon."

However, the government would have to pay attention to financial sector reforms, it said.

In reply, the planning minister said the government would set up 100 economic zones throughout the country in the next five years. As a result, there will be no scarcity of land for making investment.

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## Rice imports rise to four-year high

**SOHEL PARVEZ**

Rice imports hit a four-year high as traders find foreign produce, mainly from India, cheaper.

Private traders imported 8.73 lakh tonnes of rice between July 1 and March 2, the highest since fiscal 2010-11, according to food ministry data. The government did not import any rice in the same period.

"It is because of the price difference between the Indian and Bangladeshi rice. Indian produce is cheaper than ours," said Chitta Majumder, owner of Majumder Traders that has imported more than

80,000 tonnes since July.

Traders and millers said imports soared in the current fiscal year due to a zero-duty facility for rice import and higher production of medium quality rice in India.

Majumder said a medium-quality rice variety named Swarna, which is also grown locally, is being imported in bulk due to low prices in India.

His import cost for one kilogram of Swarna stood between Tk 24.5 and Tk 25.20 yesterday -- lower than the wholesale price of local Swarna at Tk 27, Majumder said.

He, however, said increased imports have put millers in a tight spot as the

demand for locally grown coarse and medium quality rice has come down.

"Due to the slack demand for local Swarna, I am making profits from imports, but at the same time, incurring losses for my milled rice," he said.

All the imports made so far this fiscal year were by the private sector.

However, imports soared though the latest harvests of aman, aus and boro rice were good.

Bangladesh produced 3.44 crore tonnes of rice in fiscal 2013-14, up from 3.38 crore tonnes a year ago, according to Bangladesh Bureau of Statistics.

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