

**জীবনে প্রয়োজন আরো বেশি স্বাস্থ্য**  
 সর্বাধুনিক প্রযুক্তি সজ্জিত ব্যাংকিং সেবায় মাসিক আয়ের সাথে বাড়তি আয় যোগ করুন আর জীবন করুন সুসমৃদ্ধ।

যে কোন প্রয়োজনে ০৯৬১২০০১১২২  
 টোলফ্রী শ্রীআহ'র মুনাবা নীতির সিজিজে পরিচালিত



# Star BUSINESS

DHAKA TUESDAY AUGUST 25, 2015

## Remittance gets boost from women workers

MD FAZLUR RAHMAN

The rise in wages in the US and an increasing intake of women workers by the Middle Eastern countries have sent remittance soaring last fiscal year.

Bangladeshi migrant workers residing in Saudi Arabia, the UAE, Qatar, Oman, Bahrain, Kuwait, Libya and Iran together sent home \$9.072 billion last fiscal year, up 8 percent year-on-year, according to figures from Bangladesh Bank.

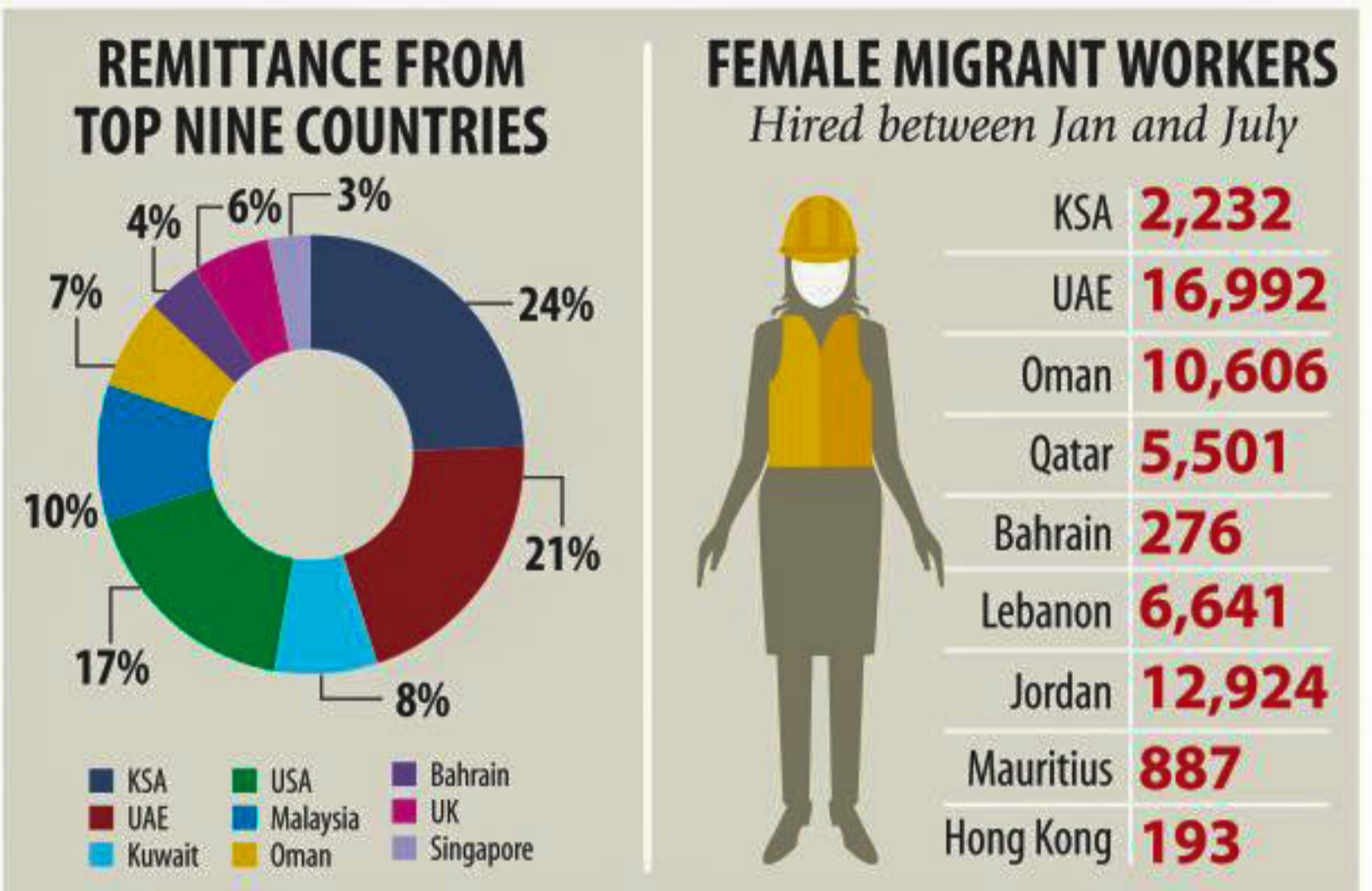
The amount accounted for about 60 percent of the total \$15.32 billion sent in by the migrant workers in fiscal 2014-15.

The remittance flow from Saudi Arabia, the UAE, Qatar, Oman and Bahrain all had positive growth, while it dipped slightly from Kuwait.

Migrant workers living in the US sent in \$2.38 billion last fiscal year, which was \$2.32 billion a year ago. Remittance income from Malaysia also grew, from \$1.06 billion to \$1.38 billion.

Those living in the UK sent home \$812 million in fiscal 2014-15.

The resumption of hiring of Bangladeshi workers by Saudi Arabia as well as more workers finding jobs in



Qatar and Oman particularly played a key part in the upsurge in remittance income from these countries.

Saudi Arabia hired 18,231 workers from Bangladesh in the first seven months of 2015 and the UAE 18,372 workers, according to state-run Bureau of Manpower, Employment and Training (BMET).

In the same period, Oman employed 70,225 workers, the highest among the countries importing workforce from Bangladesh, with Qatar coming in

second with its recruitment tally of 66,655 Bangladeshis.

Bahrain, Lebanon and Jordan took in 16,002, 11,842 and 14,064 workers respectively.

Singapore hired 34,225 workers from Bangladesh, Malaysia 8,511, Iraq 9,700, Brunei 4,019 and South Korea 1,262.

The higher number of female workers going abroad for jobs also boosted remittance income.

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## BB threatens to restrict BASIC Bank's activities

REJAUL KARIM BYRON

Bangladesh Bank yesterday warned it would curtail the functions of BASIC Bank as per laws if the problem-ridden lender did not improve its deteriorating capital situation.

The central bank held a meeting with the BASIC board in which it conveyed its dissatisfaction over the state bank's capital deficit for three years in a row.

In June, the government gave the bank Tk 400 crore for recapitalisation, but it could not fulfill the minimum capital requirement.

The meeting was part of the central bank's efforts to improve banks' financial health by increasing their capital adequacy ratio (CAR) in line with Basel III requirements.

Basel III, which is set to take effect next year, is a comprehensive list of reform measures, developed by the Basel Committee on Banking Supervision, to strengthen regulation and supervision and reduce risks of the banking sector globally.

BB General Manager SM Rabiul Hassan, Deputy General Manager Ibrahim Bhuiyan and Joint Director Shabari Islam made a presentation of the overall financial condition of BASIC Bank.

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## Onion prices shoot up 50pc

### India hikes minimum export price by \$275 a tonne

STAR BUSINESS REPORT

Onion prices in the local markets went up as much as 50 percent yesterday from a week ago after India raised the minimum export price of the key cooking ingredient by \$275 a tonne.

India yesterday increased the minimum export price of onion to \$700 a tonne from \$425 to discourage exports, prompting a hike in prices in Bangladesh.

Imported onion yesterday retailed at Tk 75-85 a kg, up from Tk 55-60 a week ago, according to the Trading Corporation of Bangladesh, the state-run agency that monitors a number of essential kitchen items.

The local variety sold at Tk 85-90 a kg from Tk 55-60 last week.

In the last one month, the price of imported onion went up 113 percent and the local variety 94 percent, according to TCB.

Mohammad Shaheen, an owner of a shop at Khilkhet kitchen market, sold the local variety at Tk 80 a kg. He said the price has gone up suddenly, but could not specify the reason why.

Aminul Islam, a wholesaler in Karwan Bazar, said the price of the local variety onion has gone up in the last couple of days due to the price hike in India, the main source of the essential cooking ingredient.

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## China to bankroll sewage treatment plant

REJAUL KARIM BYRON

The government is set to build a sewage treatment plant in the capital's Khilgaon area at a cost of Tk 3,318 crore, two-thirds of which will be financed by China.

The proposal for the Dasherikandi Sewage Treatment Plant project, which is scheduled for completion in 2019, will be placed in today's meeting of the Executive Committee of National Economic Council.

China will provide Tk 2,184 crore, or \$280 million, in soft loans; the rate of interest will be about 2 percent, according to a high official of the planning ministry.

As was the case in previous loans from China, a firm nominated by its government will implement the project.

The Chinese government has already

nominated Hydro China Corporation for the project, with a draft commercial contract already signed with the company in November last year.

For the project, 60 acres of land will be acquired in Gazaria area, Khilgaon.

Once the plant has been built, sewage from Gulshan, Banani, Baridhara, Bashundhara, Tejgaon, Moghbazar, Eskaton, and parts of Dhanmondi and Kalabagan could be treated using modern techniques, according to the proposal from the planning ministry.

At present, sewage from the proposed areas is released untreated into Balu and Shitalakhya rivers, threatening river ecology.

With financing from the World Bank, a sewage master plan has been prepared, under which 11 plants will be around Dhaka.

## Stock turnover dips to two-month low



STAR BUSINESS REPORT

Turnover on the Dhaka Stock Exchange dropped to a two-month low yesterday, as investors adopted a go-slow strategy amid low confidence.

The turnover, an important indicator of the market, stood at Tk 399.34 crore after declining 14.62 percent compared to the previous day. The turnover on the premier bourse was Tk 362.03 crore on June 28. DSEX, the benchmark index of the Dhaka bourse, also fell by 37.71 points or 0.78 percent, finishing the day at 4,793.99 points.

Relatively weak performance of the companies at the end of June, speedy proceedings of stockmarket-related cases in the special tribunal, a regulatory move on an IPO subscription and mixed economic trends left an impact on the market, analysts said.

The proceedings in special tribunal create worries for some big investors and some market influential as they are facing the trial on allegation of manipulation, leaving a psychological impact on others.

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## Politics had no role in GSP exclusion: PM's adviser

STAR BUSINESS REPORT

Bangladesh failed to win back trade privileges from the US for its failure to fulfil the 16 conditions of Obama administration's action plan, Prime Minister's International Affairs Adviser Gowher Rizvi said yesterday.

Politics had no bearing on the US government's decision to leave out Bangladesh from the list of 122 nations for whom President Barack Obama reauthorised the generalised system of preferences scheme until 2017, he said.

Rizvi's comment is in stark contrast to Commerce Minister Tofail Ahmed's statement that the US did not give back GSP to Bangladesh for reasons other than the 16-point action plan. Bangladesh fulfilled all the 16 conditions in the action plan laid out by the United States, Ahmed said on August 11.

"The bilateral relationship between Bangladesh and the US is the best now compared with any previous time. If we can fulfil all the conditions we will get back the GSP to the US," Rizvi said.

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## IGWs hike call termination rate without approval

MUHAMMAD ZAHIDUL ISLAM

A forum of gateway operators yesterday increased the international incoming call termination rate by 33.33 percent to 2 cents per minute without any approval from the government or the telecom regulator.

The International Gateway Operators Forum (IOF) did not even inform the government or the regulator of the hike, which will also affect government's revenue.

Both the telecom division and Bangladesh Telecommunication Regulatory Commission remain tight-lipped.

With the hike, the forum will earn an additional \$15.8 million a month.

"Our forum members have started implementing the new rate," said Khandakar Muzharul Haque, deputy chief executive officer of the IOF.

He, however, said they will continue to share revenue with the government at the previous rate, which was 1.5 cents per minute.

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