

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
0.14%	0.29%	\$1,088.60	\$47.36	1.45%	0.15%	0.42%	0.18%	79.45	83.84	118.74	0.63
4,410.58	8,192.27	(per ounce)	(per barrel)	25,743.26	19,671.26	2,997.72	3,640.49	BUY TK	80.45	87.84	122.79
								SELL TK	80.45	87.84	122.79

স্বপ্নময় জীবনের চাবি আপনার হাতে

গ্রন্থাধিবিল ইসলামিক হোম ফাইন্যান্স

গ্যাপাটমেন্ট / ফ্ল্যাট ক্রয়, গৃহ নির্মাণ, গৃহ বহিষ্করণ অথবা গৃহ সংস্কারের জন্য সর্বনিম্ন ৬,০০,০০০ টাকা থেকে সর্বোচ্চ ৯,২০,০০,০০০ টাকা পর্যন্ত বিনিয়োগ সুবিধা।

\* ফ্রি অনলাইন সেবা  
যে কোন প্রয়োজনে ০৯৬৬২০০৯২২২

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# star BUSINESS

DHAKA WEDNESDAY NOVEMBER 11, 2015

Mahbubur Rahman joins Dhaka Bank as its MD



**STAR BUSINESS DESK**  
Syed Mahbubur Rahman joined Dhaka Bank as its managing director on Sunday.

Prior to the new assignment, Rahman was the managing director of Brac Bank. He has 27 years of experience in banking and credit services, according to a statement.

Rahman also worked for Prime Bank, Citibank NA, Standard Chartered Bank, ANZ Grindlays, and IDLC Finance before moving to Brac Bank in 2008, Dhaka Bank said in the statement.

He started his career with Saudi Bangladesh Agricultural and Industrial Investment Company Ltd. He also served Brac EPL Investments, Brac EPL Stock Brokerage, Brac Saajan Exchange, bKash, Brac IT Services and IIDFC Securities as a director.

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## Inflation continues its slide in October

REJAUL KARIM BYRON

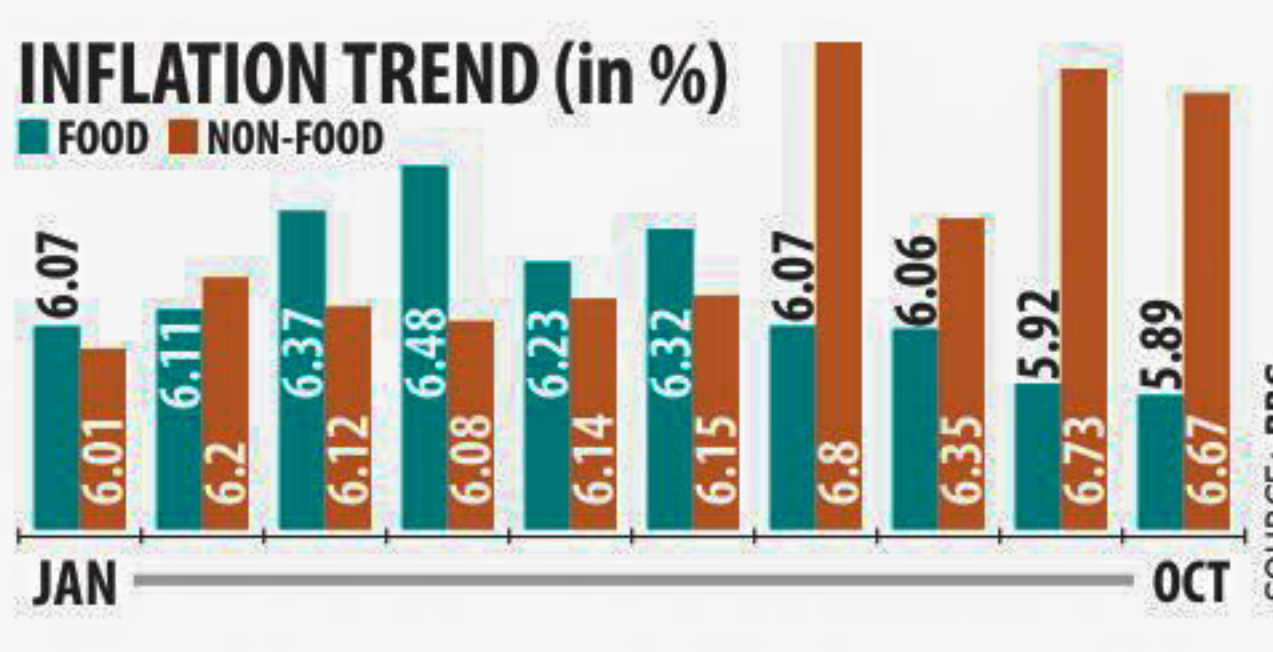
Inflation continued to decline in October, dropping 5 basis points to 6.19 percent from the previous month, much to the relief of the central bank.

When the monetary policy for the current fiscal year was announced in July, it was mentioned that there are risks of inflationary pressure.

But for the third month in a row, the overall inflation rate has remained stable, meaning there will be no need for the central bank to make changes to the monetary policy in December.

Inflation appears to have remained stuck in the 6.2-6.4 percent range since November 2014, said Zahid Hussain, lead economist of the World Bank's Dhaka office.

"I hope inflation will fall further when winter vegetables will be available in the market on full scale," said Planning



Minister AHM Mustafa Kamal while releasing the inflation data yesterday. Both food and non-food inflation dropped during the month, according to data from the Bangladesh Bureau of Statistics.

Food inflation fell 3 basis points from September to 5.89 percent and non-food inflation 6 basis points to 6.67 percent.

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## GSP to top agenda at next Ticfa meet

Bangladesh and the US to meet on Nov 23 in Washington

STAR BUSINESS REPORT

Bangladesh will urge the United States to restore trade privileges, at the second Trade and Investment Cooperation Forum Agreement meeting to be held in Washington on November 23.

Commerce Minister Tofail Ahmed and US Ambassador Marcia Stephens Bloom Bernicat announced the date from a joint press conference at the minister's secretariat office in Dhaka.

Ticfa, which Bangladesh signed with the US in November 2013, provides a platform for both governments to discuss trade and investment issues, areas of cooperation and settle bilateral trade disputes through holding regular discussions.

"We have prioritised the GSP issue on our agenda," said Ahmed. "We have fulfilled all of the conditions given by the US. I am hopeful that we will get back the trade benefits soon after the meeting in Washington."

"The success and implementation of Ticfa depends on the restoration of GSP to Bangladesh," Ahmed said.

After the Rana Plaza building collapse, the US government suspended the GSP for Bangladesh in June 2013 citing serious shortcomings in workplace safety and labour rights.

Hedayatullah Al Mamoon, senior secretary to the commerce ministry, will lead the Bangladesh delegation to the meeting, while secretaries to the ministries of foreign affairs and labour and employment will also attend.

Bangladesh will also discuss issue such as the prospects of inclusion of the country in the Trans-Pacific Partnership (TPP)

Agreement, Ahmed said.

The 12-nation TPP led by the US was signed last month, which might come into effect in the next year or two.

Bangladesh's exports to the US have been maintaining steady growth even after suspension of the GSP because of the quality of garment products, Ahmed added.

In July-October, Bangladesh's exports to the US stood at \$1.98 billion, which is 17 percent higher than the same time last year, according to the minister.

In the first Ticfa meeting held in Dhaka in April last year, the US discussed market access for goods and services, and the tariff structure on fire, electrical and structural equipment, as Bangladesh would have to import those items.

Matters tied to public tender specification, insurance of labour, cotton, diabetic drugs, currency exchange and delayed payment, and intellectual property rights were also discussed.

Other topics in the agenda included regional economic development, the steering committee of Ticfa on labour affairs, establishment of Ticfa women's economic employment committee and review of the Ticfa discussion.

At the media briefing, Bernicat said Bangladesh might regain the GSP status as the country progressed a lot in ensuring workers' safety at the factory level.

"The generalised system of preferences will be on the agenda of the Ticfa meeting, but at the same time, the future export potential of the country will also be discussed as some products, like pharmaceuticals, have good potential in the US," Bernicat added.

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## Railway set for upgrade

STAR BUSINESS REPORT

Bangladesh Railway is set to purchase 250 new passenger coaches and 10 engines for its fleet as the government plans to make the train a low-cost, safe and quick mode of transport.

The project, which will cost Tk 2,108 crore, was approved yesterday at the meeting of the Executive Committee of the National Economic Council chaired by Prime Minister Sheikh Hasina.

Of the amount, the Asian Development Bank will provide Tk 1,534 crore and the government Tk 574 crore.

The new purchases are being made as part of the reform activities under-

taken to give passengers modern, safe and quality services, Planning Minister AHM Mustafa Kamal told reporters after the meeting.

At present, Bangladesh Railway has 1,165 metre-gauge coaches, of which 591 are running with various defects and less passenger amenities, according to a proposal from the railway ministry.

It also has 324 broad-gauge coaches but 78 have already crossed their economic life, it said. As a result, it is tough for Bangladesh Railway to meet the passengers' demand for comfort and safety.

Citing these problems, Kamal said the newly procured coaches would be used as intercity trains and to be replaced with over-aged coaches.

The old coaches will be withdrawn from the intercity route and would be used as mail express and local passenger train depending on the condition of the coaches.

Also at yesterday's meeting, another project titled 'Western Bangladesh Bridge Improvement Project' was approved.

The project involves replacing and constructing 61 small- and medium-sized bridges encompassing 4,715 metres in 24 western and south-western districts.

The exercise will require Tk 2,912 crore and Japan International Corporation Agency will provide 65 percent of the amount.

## Plan for new internet exchange licence draws ire

MUHAMMAD ZAHIDUL ISLAM

The telecom regulator has recently recommended the government award a new national internet exchange (NIX) licence to Level3 Carrier, an internet gateway operator, brushing aside market operators' appeal not to issue such licences anymore.

NIX, a consortium of internet service providers, carries internet traffic from one user to another within Bangladesh without using international routes. It saves bandwidth.

To get this benefit, ISPs have to be a member of the consortium.

Last year, Bangladesh Telecommunication Regulatory Commission awarded such licences to Bangladesh Internet Exchange Trust and Novocom.

But these two licensees are now struggling, as most internet business entities are still unaware of the benefits of using NIX, an industry insider said.

When a user sends an email, for example, from Gulshan to Motijheel, the mail travels through international

gateways and again returns to the country's domain, if the ISP is not connected with a local NIX.

NIX reduces costs, but too many licences will increase the costs of the service providers, said Sumon Ahmed Sabir, chief strategy officer of Fiber@Home, an international gateway operator.

The two existing internet exchanges use 7.5 Gbps of bandwidth. "It means the exchanges are saving the cost of using 7.5 Gbps of international bandwidth."

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### Making Bangladesh Proud

Sir Fazle Hasan Abed, founder and chairperson of BRAC, has recently been awarded the prestigious World Food Prize 2015, as a recognition of his efforts in tackling food security & distribution across the world to those most in need. Started by Nobel Laureate Norman E. Borlaug in 1986, the World Food Prize is an International award that recognizes those individuals who have improved the quality, quantity or availability of food in the world.

The BRAC Bank Family is proud of this achievement and wishes Sir Fazle Hasan Abed all the best in his future endeavors. May he continue to shine the light of hope and positivity in Bangladesh and beyond.

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### Stocks remain in gloom despite regulator's efforts

STAR BUSINESS REPORT

The regulator's efforts to buck up investors proved futile as stocks declined for the fifth consecutive day yesterday.

DSEX, the benchmark index of the Dhaka Stock Exchange, shed some 6.32 points or 0.14 percent to finish the day at 4,410.57 points.

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### The 39th Annual General Meeting (AGM)

The 39th "Annual General Meeting (AGM)" of **The ACME Laboratories Ltd.** was held on 7 November 2015 at the Corporate Office of the Company, Court de la ACME, 1/4 Kallayanpur, Mirpur Road, Dhaka. The Meeting was presided over by **Mr. Afzalur Rahman Sinha**, Chairman of the Company. **Mr. Mizanur Rahman Sinha**, Managing Director, **Dr. Jabilur Rahman Sinha**, Deputy Managing Director, Nominee and Independent Directors and other Directors, Shareholders, Auditors and Senior Officials of the Company were also present in the meeting. All significant activities of the Company throughout the year 2014-2015 including Directors' Report, Audited Financial Statements, appointment of Auditors and fixation of their remuneration, declaration of Cash Dividend and notable action plan of the year 2015-2016 were presented in the meeting to the shareholders and eventually approved by the shareholders.

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### SME banking fair begins in Chittagong

STAFF CORRESPONDENT, Chittagong

An SME banking fair kicked off in the port city yesterday, mainly to bridge the gap between banks and women entrepreneurs.

More women should be encouraged to become entrepreneurs to ensure sustainable development of the country, speakers said at the opening of the fair on Polo Ground.

Nineteen banks and financial institutions are participating in the five-day fair organised by Chittagong Women Chamber of Commerce and Industry.

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BRAC EPL INVESTMENTS LIMITED, BRAC EPL STOCK BROKERAGE LTD, bKash, BRAC SAAJAN, bits, BRAC BANK, আমসু অবিচল