

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
0.25%	0.33%	\$1,067.60	\$44.75	0.19%	0.10%	0.49%	0.56%	BUY TK	78.19	82.09	118.19	0.62
4,585.11	8,528.16	(per ounce)	(per barrel)	25,819.34	19,879.81	2,903.49	3,610.31	SELL TK	79.19	86.09	122.19	0.65

স্বপ্নময় জীবনের চাবি আপনার হাতে

এসআইবিএল ইসলামিক হোম ফাইন্যান্স

গ্র্যাপাটমেন্ট / ফ্ল্যাট ক্রয়, গৃহ নির্মাণ, গৃহ বর্ধিতকরণ অথবা গৃহ সংস্কারের জন্য সর্বনিম্ন ৫,০০,০০০ টাকা থেকে সর্বোচ্চ ৯,২০,০০,০০০ টাকা পর্যন্ত বিনিয়োগ সুবিধা।

* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯২২২

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Star BUSINESS

DHAKA TUESDAY NOVEMBER 24, 2015

Social media ban to hinder growth in 3G market

London-based BMI Research warns

MD FAZLUR RAHMAN

Any further disruption in internet-based services will impede telecom operators' efforts to drive growth in the 3G market, stall their plans to invest in network improvement and hurt promising online business in Bangladesh, according to a new report.

"The government's attempt to deter a recurrence of the recent slate of terrorist attacks by restricting the use of social media services is only a short-term measure which will do little to reduce the risk," London-based BMI Research said.

The analysis, by BMI Research, a Fitch Group company that provides macroeconomic, industry and financial market insights, comes after a nearly 90-minute nationwide internet breakdown on November 18.

The government said it had taken the action in order to maintain stability as many had thought political violence might erupt in the wake of a Supreme Court ruling upholding death sentences for Salauddin Quader Chowdhury and Ali Ahsan Mohammad Mojaheed, both convicted of war crimes. Chowdhury and Mojaheed were executed on November 22.

Although the internet shutdown was lifted, the government is still maintaining restrictions on social media services such as Viber, Facebook and LINE in the face of security threats.

"Although the government has iterated that this is just a temporary measure, our

country risk team highlights the downside risks to political stability and the investment climate," the BMI Research said.

It said the restrictions on the internet could also dampen the government's plan to introduce 4G networks in 2016 in support of the Digital Bangladesh Vision.

With 3G just starting to gain traction, and an increased risk of internet censorship, operators may be hesitant to participate in LTE spectrum auctions, scheduled for 2016, and withhold investment in infrastructure development and services, according to the report.

As of the third quarter of 2015, Banglalink, the second-largest operator by subscriber market share, covered just 31 percent of the population with its 3G network, highlighting the need for more investment into mobile data networks. "With operators just beginning to introduce subscribers to mobile data and develop their 3G networks, poor service quality risks slowing down the speed of data adoption."

Operators may also need to offer higher subsidies to make up for service disruptions, adding to revenue loss from internet shutdown periods, the analysis said.

As it is, market leader Grameenphone's strategy to introduce basic data services to subscribers is largely focused on subsidies, the analysis said, citing an example.

A survey conducted by TechinAsia from January to July finds that 4 percent of e-commerce users access the service through their smartphones.

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Farmers hurt by low aman prices

SOHEL PARVEZ

Farmers have started harvesting aman paddy but prices remain below the last year's level mainly for sluggish demand from millers.

Growers and traders said paddy prices increased marginally after the government had announced its purchase plans for the current aman harvest season. But it is still lower than last year's prices.

"There was good demand for paddy in the market last year. But it is unclear to me why the demand has waned this year," said Fazlul Haque, a farmer at Dimla of Nilphamari, a northern district.

He grew aman paddy on 6.6 acres of land and received Tk 470 a maund for hybrid or coarse paddy earlier this month. Growers are selling the same coarse paddy at around Tk 500 a maund now, he added.

He and his peers sold hybrid varieties at more than Tk 550 a maund during the same period last year.

Overall, coarse or hybrid paddy is being sold



AMAN MARKET SITUATION

Coarse paddy is being sold at **Tk 500-Tk 530** a maund at rural markets

The price was **Tk 550** last year

Prices fell due to sluggish demand from millers

Govt to buy **2 lakh** tonnes of aman rice this season at **Tk 31** a kg

Aman accounts for **38%** of annual rice output

at Tk 500-Tk 530 a maund at rural markets in the north, down from Tk 550 a year ago, said Nirod Boron Saha, president of a platform of rice and paddy commission agents at Naogaon.

Swarna, a relatively slimmer or medium variety of rice compared to the hybrid, is also being traded at prices lower than last year's, he said.

"It seems that prices may fall further in the coming weeks, as harvest has begun in full swing and paddy is arriving at local markets," Saha added.

"Crop yield is very good in some growing regions. So, supply will also be good. Under the circumstances, prices may fall further unless the government raises its procurement quantity and hikes duty on rice imports."

On November 12, the government announced its plans to buy two lakh tonnes of aman rice this season at Tk 31 a kilogram.

Last year, it targeted to buy three lakh tonnes of aman rice at Tk 32 a kilogram, and began purchasing from November 15.

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TAZREEN FIRE, THREE YEARS ON

Victims still left in the lurch

REFAYET ULLAH MIRDHA

Victims of the Tazreen Fashions fire are yet to receive proper compensations even three years after the disaster at the factory in Savar killed 112 workers and left hundreds injured.

The Tazreen Claims Administration Trust fund brokered by the International Labour Organisation was formed just last week to raise compensations from retailers and brands.

Victims received meager finan-

cial support, from the prime minister's fund and different donors in the aftermath of the nation's worst industrial blaze in the garment sector, but the retailers that bought products from the factory are yet to pay anything.

As the tragedy unfolded on November 24, 2012, most of the workers at the factory could not escape the burning floors of the nine-storey building, most of which was built unlawfully, as the exit gates were kept locked to

"maintain security" and check "theft" by the workers.

Some workers were burnt alive, some died of smoke inhalation, and others tried to escape through the exhaust-fan vents and jumped off the floors.

The compensations received by Tazreen fire victims ranged between Tk 50,000 and Tk 150,000, said Sirajul Islam Rony, a former member of the minimum wage board for garment workers.

"The retailers and brands have

not paid any compensation, unlike in the Rana Plaza building collapse," Rony said.

Some workers received more compensation than others, due to philanthropic activities of individuals and donors, he added.

The disaster, coupled with the Rana Plaza collapse, was a key catalyst in improving workplace safety, as many stakeholders took up the cause in the wake of the twin tragedies, he said.

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Bandwidth export to India from Dec 1

STAR BUSINESS REPORT

Bangladesh Submarine Cable Company will start exporting bandwidth -- 10 gigabits per second -- to India's northeastern state of Tripura on December 1, in line with a deal signed with Bharat Sanchar Nigam of India.

"Connectivity has already been established and we began test transmissions on Friday," said Monwar Hossain, managing director of Bangladesh Submarine Cable.

The two sides signed the bandwidth export deal on June 5, during Indian Prime Minister Narendra Modi's visit to Bangladesh.

Bangladesh Submarine Cable will export bandwidth at \$10 per Mbps and earn \$1.2 million or Tk 9.6 crore a year, Hossain said, adding that payments will be made on a quarterly basis.

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BB should get more power to regulate banks

A former deputy governor shows ways to curb irregularities at state banks

STAR BUSINESS REPORT

Rules should be amended so that the central bank can remove the board members of state banks when they are found guilty of wrongdoings, Khondkar Ibrahim Khaled, a former deputy governor of Bangladesh Bank, said yesterday.

Without independence, central banks cannot function as an effective regulator, and the BB suffers in this aspect, he said.

He said the Banking Companies Act empowers the BB to remove directors or the entire board of a bank and appoint an administrator.

But at the same time, the existing law does not allow the central bank to remove directors and the board appointed by the government, Khaled said.

"This explains why the BB could not remove the chairman or directors of BASIC Bank, Sonali Bank or any other state banks."

He was delivering a keynote on bank customers' risk management at the Annual Banking Conference 2015.

The Bangladesh Institute of Bank

Management (BIBM) organised the two-day event on its campus in Mirpur, Dhaka.

Khaled said the arbitrary clause of the Banking Companies Act creates discrimination and prevents the central bank from protecting the customers of state banks.

"The reason for unusual corruption and looting of customers' money in state-run banks is such legal anomaly."

"Law needs immediate amendment to stop corruption and looting at government-owned banks as well as to place all scheduled banks under one legal provision," he added.

Khaled, now a professor at the BIBM, said nearly 90 percent of the working capital of a bank comes from depositors, while the rest comes from the owners or shareholders as equity.

From this point of view, customers' risk far exceeds the risk of owners, who not only own the bank but also form the board and operate the bank, he said.

"They take care of their own interests. Who will take care of the interests of customers?"

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MTB welcomes you to visit its stall No. 13 at the Banking Fair Bangladesh from November 24 to November 28, 2015 at the Bangla Academy premises.

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Simtex fails to sizzle on trading debut

STAR BUSINESS REPORT

Simtex Industries failed to attract investors on its trading debut on the stockmarket, as the company's quarterly earnings declined around 39 percent year-on-year.

Net profits of Simtex in the three months to September stood at Tk 2.22 crore, in contrast to Tk 3.63 crore in the same period a year ago.

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* শূন্য হলে

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