

এসআইবিএল রিটেইল ব্যাংকিং
জীবনের জন্য, জীবন যাপনের জন্য

এসআইবিএল ইসলামিক কনজুমার ফাইন্যান্স
এসআইবিএল হোম ফাইন্যান্স
এসআইবিএল অটো ফাইন্যান্স

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যে কোন প্রয়োজনে ০৯৬৬২০০৯২২

Australian ban on air cargo hurts Bangladesh business

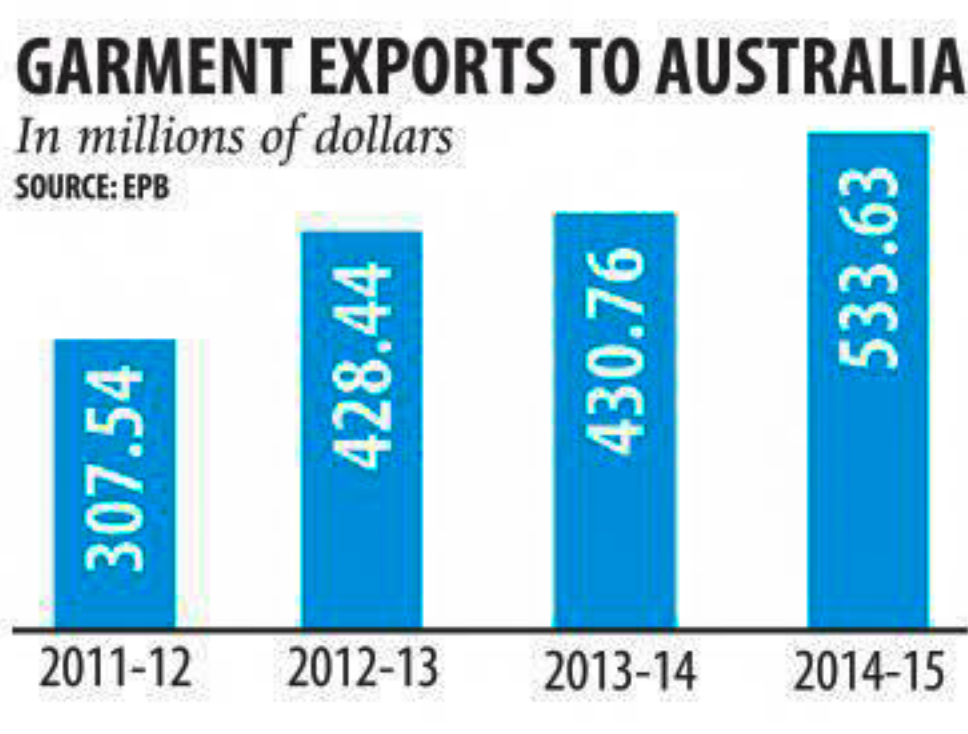
REFAYET ULLAH MIRDHA
Australia's embargo on air freight from Bangladesh is hurting business activity, sector leaders said yesterday.

"We are very worried about our future business with Australia," said Mohammed Nasir, vice-president of Bangladesh Garment Manufacturers and Exporters Association.

Australia banned air cargo from Bangladesh, Syria, Egypt, Yemen and Somalia as a preventive security measure from December 19. The embargo, which bans anything heavier than 500g, will remain in force until further notice.

The restrictions apply equally to cargo carried on passenger and freight aircraft, Australia's Department of Infrastructure and Regional Development said on December 3.

"We met the top Australian garment sourcing companies in Dhaka on Tuesday to express concerns as there is a risk of losing significant business if the ban continues for long," Nasir said.



to send most of the consignments to Australia.

"We are in touch with the Australian High Commission in Dhaka, the foreign and commerce ministries of Bangladesh and the Australian retailers in Dhaka pushing for the removal of the ban," Nasir said.

"We are trying to arrange a meeting with the Australian High Commission in Dhaka next week to express our concerns and resolve the problem as soon as possible."

Last fiscal year, Bangladesh exported products worth \$606.88 million to Australia, with apparel items accounting for 88 percent of the total, according to the Export Promotion Bureau.

At present, Bangladeshi garment enjoys zero-duty access to Australia, one of the emerging markets for local exporters.

"We now fear loss of business," said Hedayetullah Al Mamoon, senior secretary of the commerce ministry.

The foreign affairs ministry has been lobbying with the Australian government, and the commerce ministry has also continued its efforts, according to Mamoon.

NBR hunts for financial info on Debapriya, wife

STAR BUSINESS REPORT
The National Board of Revenue has directed banks to provide information of accounts held by the Centre for Policy Dialogue's Distinguished Fellow Debapriya Bhattacharya and his wife in seven days.

The tax authority has also sought information on any stockmarket investment by Bhattacharya and wife Irina Bhattacharya from the Central Depository of Bangladesh Ltd (CDBL). On January 4, the Central Intelligence Cell of the NBR issued separate letters to all banks and the CDBL.

In its letter to the banks, the tax authority sought details of Bhattacharya's individual or joint accounts, having any fixed deposit, savings and loans.

The NBR also asked the banks to provide information on any foreign currency account, credit card or savings instrument held by Bhattacharya and his family.

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10 remitters get CIP status

STAR BUSINESS REPORT
The government has named 10 non-resident Bangladeshis (NRBs) as commercially important persons in recognition of their contribution to the economy through remittance.

The government published a list of the CIPs in the NRB category through a gazette on Sunday. They were chosen in the remitter category for 2014.

The NRBs are: Mohammad Mahtabur

Rahman, Mohammad Oliur Rahman and Abul Kalam, who live in Dubai; Mohammad Kamal Pasha, Mohammad Shahjahan Mia and Sajeda Noor Begum, who live in Oman; Mohammad Idris, Jahangir Mohammad Hossain and Ohid Mollah, who live in Italy; and Mohammad Shafi Uddin, who lives in Bahrain.

The CIP cardholders, their spouses and children will enjoy privileges in getting cabins in case of seeking treatment at public hospitals and get free access to the Bangladesh

Secretariat for a year.

The CIPs will also get special treatment while meeting high officials at home and abroad, and while travelling by rail or other forms of transport.

They will be able to access the VIP lounge-II of the airport, receive consular services at the foreign missions and be invited as guests in all the programmes of the Bangladesh missions in their country of residence.

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No rights issues approved in 2015

SARWAR A CHOWDHURY
Bangladesh Securities and Exchange Commission did not allow any listed company to raise funds through rights offers last year as it followed a go-slow policy in giving approvals.

Insufficient documents for regulatory approval and a downward trend in the secondary market throughout the year were the other factors behind the regulator's stance.

Seven companies submitted their proposals to the BSEC last year, seeking approval for rights issues. Five of them sought premiums in addition to their face value, while the rest two offered the rights shares at face value.

The companies intended to issue rights shares to either strengthen their capital structure or use funds for business expansion and loan repayment.

COMPANIES	RIGHTS OFFER RATIO	FACE VALUE	PREMIUM
IDLC	1R:2	Tk 10	Tk 10
Bangas	3R:1	Tk 10	--
BD Thai	1R:1	Tk 10	Tk 15
BBS	1R:2	Tk 10	Tk 10
SAPORT	1R:5	Tk 10	Tk 5
GPH Ispat	3R:2	Tk 10	Tk 4
Dacca Dyeing	1.5R:1	Tk 10	--

A rights offer refers to the issue of additional shares by a listed company to raise capital from existing shareholders.

With a rights issue, existing shareholders get the privilege to buy a specified number of new shares from the firm at a particular price within a specified time.

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Govt to import 25,000 tonnes of urea

STAR BUSINESS REPORT
The cabinet committee on purchase yesterday approved a proposal to import 25,000 tonnes of urea.

The government will buy fertiliser at \$273.32 a tonne.

The committee also approved a proposal for the construction of eight 16-storey buildings in Uttara at a cost of Tk 341 crore. The buildings will have 672 flats with 1,250 square feet each.

The committee also approved a proposal for the appointment of a consultant for building eight steel silos.

The silos will be built under the Modern Food Storage Facility project with financial assistance from the World Bank.

Different crops, including rice and wheat, are damaged by floods and other natural disasters every year.

The WB in 2013 approved a \$210 million fund for building modern silos in different areas of Bangladesh.



Tarana Halim, state minister for telecom, speaks at a press conference in her office in Dhaka yesterday.

Users must be compensated for call drops: Tarana

STAR BUSINESS REPORT
Mobile phone users will have to be compensated for every case of call drop and network failure, State Minister for Telecom Tarana Halim said yesterday.

"We will soon write to the telecom regulator to take effective steps," she said at a press conference organised at her secretariat to mark the government's two years in power.

In October, Tarana gave the mobile operators two months to improve their service quality and reduce call drops.

Prime Minister's ICT Affairs Adviser Sajeeb Wazed Joy also asked the telecom ministry to take steps to compensate the users for call drops, she said.

"We want to ensure secured, developed and uninterrupted telecom service, and at the same time, we want the sector to flourish."

Tarana said they have successfully launched biometric registration of SIMs through finger prints, which would help ensure security in the country.

"Biometric SIM registration will be complete by April and after that we will go for other modern services."

The government also plans to intro-

duce registration of mobile handsets and by March it will also go for mobile number portability, she said.

On January 12, government officials will sit with the authorities of Facebook, Google and Microsoft in Singapore to ensure security at the end-user level, Tarana said.

"We will sit with Facebook with the latest updates to convince them to set up an admin panel in Bangladesh."

She also shared the government's plans on how to improve the service quality of Teletalk and how to turn the state-owned mobile operator into a profitable venture.

The government is trying to inject new funds into Teletalk, change its logo and set up more service centres, officials said.

Telecom Secretary Faizur Rahman Chowdhury said they want to create a level playing field for all the operators, so that they can take spectrum in a fair way.

The telecom division yesterday sent a proposal seeking approval of the Prime Minister's Office to hold an auction for 2,100 and 1,800 bands' spectrum, he said.

The operators having a large chunk of spectrum will be ineligible for the first round of the auction, he said.

PAY SCALE ROW BB officials threaten work abstention from Jan 15

STAR BUSINESS REPORT
Officials of Bangladesh Bank have threatened to go on leave en masse from January 15 if the government does not deal with their grade and pay differences with the civil servants by January 14.

Bangladesh Bank Officers Welfare Council issued the warning at a rally on the central bank office premises yesterday.

The association said it would observe sit-ins from 10am to 11am today, on January 10 and January 11, and from 10am to 12pm on January 12-14, according to a statement from the council signed by its President Md Siddikur Rahman Mollah and General Secretary Mohammad Shahriar Siddiqui.

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WB forecasts 6.8pc growth for 2016

BSS, Dhaka
Bangladesh's economy is expected to grow by 6.8 percent in 2016, supported by eased political tension and rebounded export earnings, according to the latest report of the World Bank.

The report Global Economic Prospects, released in Washington yesterday, gave a picture of the prospects and challenges of the global economy in 2016.

It said the weak growth among major emerging markets would weigh on global growth this year, but the growth in South Asia region would accelerate to 7.3 percent this year from 7 percent in 2015.

For Bangladesh, the outlook was stable as the report predicted constant 6.8 percent GDP (gross domestic product) growth for the next three years to 2018.

With this latest forecast, the multi-donor agency raised its economic outlook for Bangladesh again as it earlier said the GDP would grow by 6.5 percent at the end of the current 2015-16 financial year.

According to the report, the Indian economy would grow by 7.7 percent this year while GDP growth in Afghanistan would be 3.1 percent, Bhutan 7.2 percent, the Maldives 3.1 percent, Nepal 3.7 percent, Pakistan 5.5 percent and Sri Lanka 5.6 percent.

Bangladesh's growth forecast is the third highest among Saarc countries, where the highest prediction was for India and the lowest was for the Maldives and Afghanistan.

The International Monetary Fund (IMF) already lifted the economic outlook for Bangladesh to 6.8 percent, close to the fiscal target of 7 percent. The ADB also raised the GDP to growth prediction to 6.7 percent.

MDB নারী উদ্যোগ

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