

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
0.24%	0.23%	\$1,098.00	\$28.15	23,962.21	16,017.26	2,532.70	2,880.80	78.00	83.43	109.23	0.65
4,657.94	8,654.39	(per ounce)	(per barrel)					BUY TK	79.00	87.43	113.23
								SELL TK	79.00	87.43	113.23

আপনার স্বপ্নের গাড়িটি হোক এসআইবিএল ইসলামিক অটো ফাইন্যান্স এর আওতায় কেনা



Please visit our stall at BARVIDA Car Expo-2016

যে কোন প্রয়োজনে ০৯৬১২০০১১২২

মেলা চলাকালীন সময়ে সুকিৎ দিন ১২.৫০%-এ

# Star BUSINESS

DHAKA FRIDAY JANUARY 22, 2016

## Muhith ponders over fuel price cut

**MD FAZLUR RAHMAN**

The finance ministry has sought the energy ministry's opinion after oil prices hit rock-bottom in the international market, which has intensified the pressure on the government to lower domestic fuel prices.

"We have to do something with the fuel price," said Finance Minister AMA Muhith in a letter to Tawfik-e-Elahi Chowdhury, energy adviser to the prime minister, and Nasrul Hamid, state minister for power, energy and mineral resources, on January 6.

to think about whether we will reduce the price of petroleum products."

He also said there is a government decision to keep the fuel price within 10 percent, more or less, of the international price.

"If we follow the formula we will have to reduce the price of the petroleum products significantly."

Muhith however suggested the energy minister discuss the issue with the prime minister, who is also the minister for power, energy and mineral resources.



The oil price slide began in mid-2014 but the government has been defiant against adjusting the local price to allow Bangladesh Petroleum Corporation to recoup the losses it had incurred between fiscal 1999-2000 and 2014-15 and repay its loans.

Now that the state-run BPC itself has admitted that all its bank loans have been repaid and that it is counting profits, the pressure is mounting on the government to reduce the fuel price.

In the letter, Muhith said: "First, we have

The move from the government came after Brent crude, a major international benchmark price for purchases of oil, dropped to \$27.65 a barrel yesterday, the lowest since 2003, as investors fret over a crude glut and slowing demand due to economic weakness, especially in China.

The new low came after international sanctions on Iran were lifted, which paved the way for increased supply amid a global glut.

And with Iran back as a full player in world oil markets, a further drop is likely.

Earlier this month, emerging-markets lender Standard Chartered said it was "not impossible" that the price of oil could fall to \$10 a barrel.

Meanwhile, a number of economists told The Daily Star that the historically low oil prices can be both a boon and a bane for Bangladesh.

## DataSoft wins the world's top rating

*Recognition puts local software firm on par with Infosys of India*

**STAR BUSINESS REPORT**

DataSoft Systems has become the first company in Bangladesh to have achieved the highest recognition a software firm could have in the world for its engineering capabilities and high maturity in applications.

DataSoft was recognised by the US-based CMMI Institute as the Capability Maturity Model Integration (CMMI) Level 5 software development company on Wednesday.

CMMI is a process improvement appraisal programme certified by the US's Carnegie Mellon University that aims to determine how well the internal functions of a company operate and how optimised it is to respond to business needs.



The CMMI Level 5 is the highest a software company can achieve in the world. As a result, the achievement has put DataSoft on par with giants such as Infosys and Wipro of India and Netsol of Pakistan.

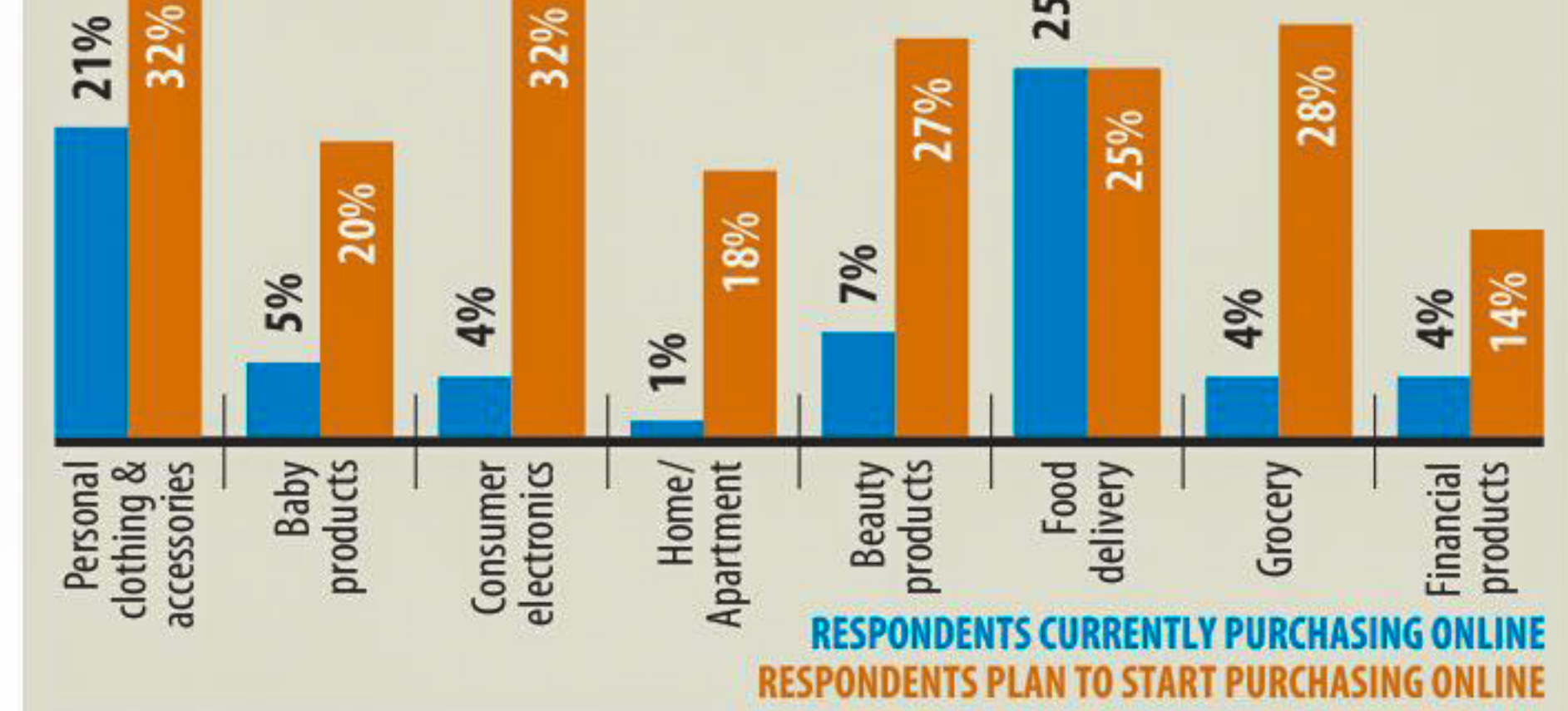
Only 377 companies globally have managed to reach this level, DataSoft said in a statement yesterday.

DataSoft said it is undoubtedly a prestigious recognition for Bangladesh's IT industry.

"This is a great acknowledgement for our company and for Bangladesh as well," said Manjur Mahmud, chief operating officer of DataSoft.

"We hope this achievement will be an inspiration for us to develop our organisation more toward contributing to the country's ICT sector and the global ICT area as well."

## CONSUMPTION PATTERN OVER DIFFERENT PRODUCT CATEGORIES



## FREQUENCY OF PURCHASE THROUGH E-COMMERCE



## 86pc of users trust e-commerce: survey

**STAR BUSINESS REPORT**

About 18 percent of middle-class people in Dhaka, Chittagong and Sylhet are making online purchases every day, a business research firm said in a survey yesterday.

Some 86 percent of the respondents expressed trust in e-commerce operators and their products, according to the survey by LightCastle Partners that provides advisory and analytic services

The survey -- the Rise of Digital Consumer Class in Bangladesh -- covered 450 respondents in the three major cities.

The study also showed that 11 percent of the respondents neither trust nor distrust e-commerce products, while 3 percent expressed a lack of trust.

The survey covered mostly young people, a majority aged between 20 and 40 years, and have monthly incomes ranging between \$251 and \$650, surveyors said.

## Health, mobile banking pique Norway's interest

**MUHAMMAD ZAHIDUL ISLAM**

Norway wants to invest in Bangladesh's health and mobile banking sectors, said Dilek Ayhan, the Nordic country's deputy minister for trade, industry and fisheries.

"We are keenly interested to expand our investments here," she told The Daily Star in an interview on Wednesday during her maiden visit to the country to attend the inauguration of the Nordic embassy in Dhaka.

She did not share any details of Norway's plans regarding health sector investments, but about mobile banking, she said the final decision will be taken once the Bangladesh government approves the guideline for it.

"The main challenge is the regulation. The regulation needs to be in place first, and the government is yet to approve the guideline. We can't finalise our plans based on verbal comments."

Norwegian telecom giant Telenor Group has a 55.8 percent stake in Grameenphone, the market leader of Bangladesh's mobile phone industry.

In 2008, Telenor acquired the majority shares of Tameer Microfinance Bank of Pakistan to roll out its mobile financial services project in the country.

Named Easypaisa, it is often touted as the "model to follow" in launching mobile banking services.

Asked if Telenor will tread the same



Dilek Ayhan

path in Bangladesh, she said: "We have yet to finalise any single plan."

Once the mobile banking guideline is finalised, they will look into the finer details and will seek out opportunities for investment.

Apart from health and mobile banking, Norway is looking at energy, ship building, maritime, seafood and ICT.

"I will tell our businessmen about the prospects of Bangladesh and the opportunities present here. Hopefully, they come here with new ideas and invest."

## Customs stations remain open today and tomorrow

**STAR BUSINESS REPORT**

The National Board of Revenue will keep all customs stations open today and tomorrow, the weekly holidays, to serve exporters and importers.

The decision came yesterday to tackle the lag in export and import activities caused by a technical glitch in Asycuda World, the latest automated software system for customs data, since January 18.

"The NBR has taken the decision to help businesses recover their losses," according to a notice signed by Sadhan Kumar Kundu, second secretary (customs policy) at the NBR.

The revenue authority has also requested Bangladesh Bank to keep bank branches, which are related to customs, open on the two days as well. BB has already asked banks to do so.

The tax regulator has also requested ports and land customs authorities and other services providers to stay open.

The NBR has been using the software, developed by United Nations Conference on Trade and Development, since July 2013 at the customs house of Chittagong port, which handles 92 percent of the country's overseas trade.

## ADB to provide \$200m in loans for rural SMEs

**STAR BUSINESS REPORT**

The Asian Development Bank will provide \$200 million in loans to small and medium-sized enterprises in rural Bangladesh.

The credit facility will particularly target firms run by women, especially those engaged in subsistence trade and retail activities and are typically less educated and have less access to SME finance than men, the Manila-based bank said in a statement yesterday.

"Rural firms and firms run by women struggle to get loans from banks. That means both they and the Bangladesh economy lose out," said Peter Marro, principal financial sector specialist at the ADB's South Asia Regional Department.

"We want to help cottage industries and SMEs to expand and flourish, including those operated by women."

The small firms outside the metropolitan

areas of Dhaka and Chittagong will be targeted by the initiative, with at least 15 percent allocated for women entrepreneurs. There are about 7.2 million SMEs in Bangladesh, which account for 90 percent of all companies and employ 70-80 percent of the country's non-agricultural workforce.

In 2014, SMEs accounted for 25 percent of Bangladesh's gross domestic product and 40 percent of the manufacturing output.

The project also includes \$2 million in technical assistance from Japan Fund for Poverty Reduction to help establish incubation facilities at educational institutions to promote entrepreneurship and support entrepreneurs' development units at Bangladesh Bank.

It will also help set up dedicated women's desks in financial institutions, and strengthen women entrepreneurs' ability to access available credit through financial and legal literacy, as well as managing their enterprises.

**HOME YOU'VE ALWAYS ASPIRED FOR**

A number of magnificent apartments of JKHC and Beg Park View are open for booking. Visit us today to book your preferred one.

**Beg Park View**  
Landmark  
3174 Sft  
Plot-11, Road-83, North Gulshan.  
Cell: 01973091273

**JKH Complex**  
Landmark  
2721-3818 Sft.  
Plot-5/B, Road-54, North Gulshan.  
Cell: 01973091283

e-mail: sales@anwarlandmark.com

**ANWAR LANDMARK**  
creating addresses

MEMBER REHAB ISO 9001:2008 www.anwarlandmark.com

## Stocks extend losses for second day

**STAR BUSINESS REPORT**

Stocks extended their losing streak for a second day under pressure of the profit-motivated sales.

DSEX, the benchmark index of Dhaka Stock Exchange, declined 11.56 points or 0.24 percent, before finishing the last day of the week at 4,657.94 points.

IDLC Investments in its regular analysis said the last session of the week ended in negative zone, due to weak market participation.

"Indecisive investment sentiment triggered by rapid economic and capital market cues drilled

investors into short-term profit booking," the merchant bank said.

"Sellers became active on financial stocks, while market players jumped to book profit on small and mid-cap stocks, which were on the gaining list in early sessions of the week," said Lanka Bangla Securities, a stockbroker.

Turnover, another important indicator of the market, dropped 37.5 percent to Tk 418.67 crore, with 14.64 crore shares and mutual fund units changing hands on the DSE.

Of the traded issues, 100 advanced and 184 declined with 42 securities closing unchanged on the

premier bourse.

United Power Generation and Distribution Company dominated the turnover chart with 8.41 lakh shares worth Tk 16.07 crore changing hands, followed by ITC, Alltex Industries, Beximco Pharma and Emerald Oil Industries.

Among the major sectors, telecom declined 0.91 percent in market capitalisation, followed by non-bank financial institutions that fell 0.81 percent, fuel and power 0.66 percent and cement 0.62 percent. Conversely, only the banking sector increased market cap by 0.31 percent.

Shurwid Industries was the day's best performer with 9.72 percent in gains, while Savar Refractories was the worst loser, shedding 8.97 percent.

Chittagong stocks fell with the bourse's benchmark index, CSCX, declining 20.43 points or 0.23 percent to finish the last day of the week at 8,654.39 points.

Losers beat gainers as 146 declined and 66 advanced, while 33 finished unchanged on the Chittagong Stock Exchange.

The port city bourse traded 1.36 crore shares and mutual fund units worth Tk 32.19 crore in turnover.