

সোশ্যাল ইসলামী ব্যাংকের মাধ্যমে অনলাইনে আপনার ডিপিডিসি এর বিদ্যুৎ বিল জমা দিন।



ফ্রি অনলাইন সেবা যে কোন প্রয়োজনে ০৯৬৯২০০৯২২

# Star BUSINESS

DHAKA SUNDAY APRIL 3, 2016

## Govt sets new rules for fuel import

### Energy ministry for the first time prepares a policy

REJAUL KARIM BYRON

The energy ministry has for the first time prepared a policy for petroleum import to make the process transparent.

The policy, which has kept scope for import through both government-to-government contracts and open tenders, was approved on Wednesday by the cabinet committee on economic affairs.

However, in any calendar year, 50 percent of the Bangladesh Petroleum Corporation's import of fuel, or as determined by the government, will have to be on a government-to-government basis.

In case of an open tender, the bidders will have to fulfil several criteria for participation in the process.

For instance, a bidder must have: an annual turnover of \$3 billion, refineries and yearly processing capacity of three million tonnes.

It must have at least five years' experience in exporting fuel oil and its average export over the last three years has to be two million tonnes.

The bidder's working capital will have to be \$2 billion.

Besides, the bidder will have to be free from trade restrictions of various international organisations like the United Nations, the World Trade Organisation and the Organisation of Petroleum Exporting Countries.

In case of government-to-government import, the supplier will have to fulfil several mandatory criteria including having an annual turnover of \$5 billion.

The supplier organisation has to be 100 percent government-owned. The subsidiary firm of the organisation can supply fuel, but its 100 percent share has to be at the hands of the original supplier.

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## Distrust, policy mismatch hinder Saarc trade: analysts

STAR BUSINESS REPORT

Distrust, non-tariff barriers, inadequate infrastructure and lack of policy harmonisation are hindering trade among South Asian countries despite striking a deal a decade ago, experts said yesterday.

The South Asia Free Trade Agreement came into force in January 2006 to give a boost to the economies in the region. But intra-regional trade in South Asia represents only 5 percent of the region's total trade volume.

Saarc has not done much in the last 30 years, especially in areas of trade, business and investment, Sohel Chowdhury, a former commerce secretary, said at a dialogue titled "Promoting trade in Bangladesh-Bhutan-India-Nepal (BBIN) sub-region".

The Metropolitan Chamber of Commerce and Industry organised the public-private dialogue in association with the Saarc Chamber of Commerce and Industry and the Asia Foundation.

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## Handset imports rose 5pc last year

MUHAMMAD ZAHIDUL ISLAM

Bangladesh imported \$506 million of mobile handsets last year, registering 5 percent growth year-on-year, data from importers shows.

The value of legally imported handsets is expected to reach \$748 million by 2020, according to an estimate by Bangladesh Mobile Phone Importers' Association or BMPIA. The import value of handsets is increasing as a large number of people are switching from basic devices to advanced feature phones and smartphones, as data consumption is rising fast, said Rezwanaul Hoque, general secretary of BMPIA.

"The market will surpass our expectations if we can stop illegal imports, which currently account for about 20 percent of the total sales," Hoque said.

In 2015, Bangladesh imported 27.1 million handsets, at an average price of \$18.67, BMPIA data shows. The association expects to import 29.27 million handsets this year.

The average price of a smartphone in the year was about \$56.13, with imports of 5.63 million devices for a \$316 million bill in 2015.

A larger bill, to the tune of \$379 million, is expected for smartphone imports this year.

Currently, smart devices account for about 21 percent of total mobile imports, but the number will likely reach 47 percent by 2020, according to the association.

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## GSP efforts hit a wall

REFAYET ULLAH MIRDHA

Bangladesh's efforts to regain trade privileges under generalised system of preferences for its exports to the US have hit a wall, largely due to a lack of responses from the US government.

Bangladesh has twice submitted workplace safety progress reports, prepared on the basis of the Bangladesh Action Plan, to the United States Trade Representative in the hope of regaining the GSP, which was suspended in 2013.

But the USTR did not respond to the commerce ministry, Bangladesh government's negotiator for the issue, said Hedayatullah Al Mamoon, senior secretary to the ministry.

"We will not submit any further report to the USTR as the US is yet to respond to our previous letter," he said.

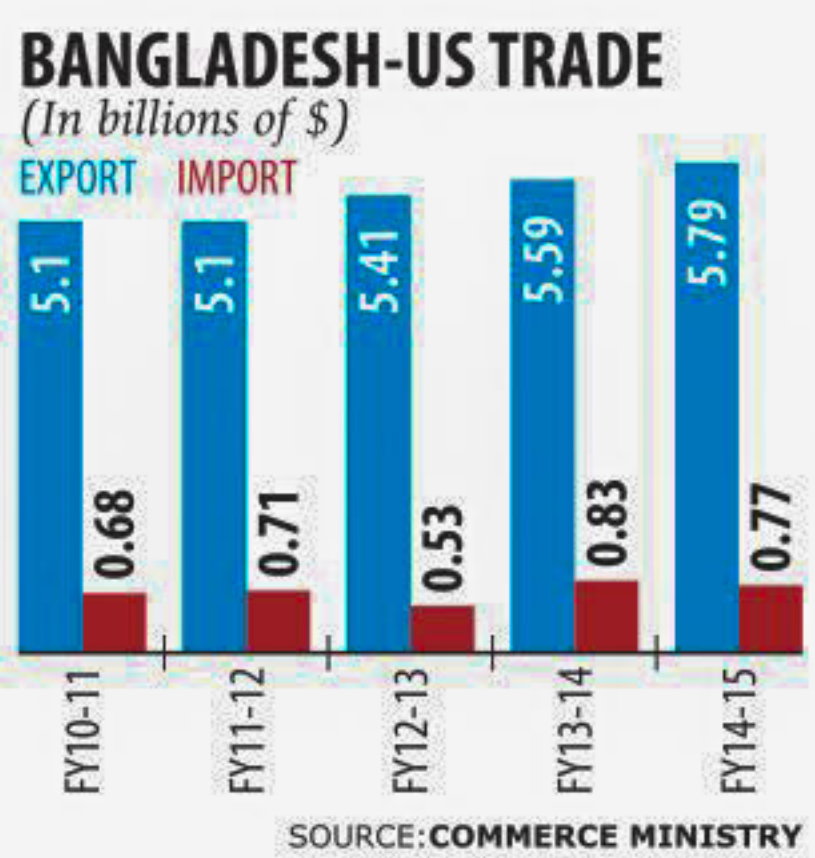
"Bangladesh has fulfilled all conditions as per the US government's recommendations outlined under the Bangladesh action plan. Now it is up to the US government to decide whether they would reinstate GSP," Mamoon said.

The senior secretary also said many countries have been enjoying zero-duty benefits under the American GSP scheme even with worse workplace safety and poor labour rights, but Bangladesh has been left out of the privilege even after several reviews, for unknown reason.

After GSP suspension, the US provided 16 conditions under the action plan, for both the government and private entrepreneurs, especially in the garment sector, for renewal of the privileges.

Bangladesh has also fulfilled the last condition, which demanded the introduction of union rights in factories inside export processing zones, Mamoon said, adding that the cabinet in February approved a draft law allowing workers to form "welfare associations", which will act like unions in the EPZ factories.

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## Philippine casinos should also return funds to BB: senators

PHILIPPINE DAILY INQUIRER

Other casino junket operators and remittance firm Philrem Services Corporation should also surrender any portion of the \$81 million stolen from Bangladesh that is still with them after junket operator Kim Wong returned \$4.6 million, senators said Friday.

"We should insist that the other junket operators, casinos and other institutions return the money that coursed through them, in good faith, and because it is the right thing to do," said Senator Bam Aquino.

Wong was one of the major recipients of the money stolen by hackers from the account of the Bangladesh central bank with the Federal Reserve of New York which entered the Philippine financial system through the Rizal Commercial Banking Corporation. The funds were later remitted to casino junket operators.

Wong turned over the \$4.6 million to the Anti-Money Laundering Council (AMLC) after promising to do so in a Senate hearing, where he also denied complicity in the cyber heist.

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canHOPE DHAKA

SINGAPORE (HEAD OFFICE)  
Singapore: enquiry@canhope.org

BANGLADESH  
Dhaka: dhaka@canhope.org

CHINA  
Yunnan: yunnan@canhope.org

INDONESIA  
Jakarta: jakarta@canhope.org

Bandung: bandung@canhope.org

Medan: medan@canhope.org

Semarang: semarang@canhope.org

Solo: solo@canhope.org

Surabaya: surabaya@canhope.org

MALAYSIA  
Johor Bahru: jbh@canhope.org

Kuching, Sarawak: kuching@canhope.org

Kota Kinabalu, Sabah: kk@canhope.org

MYANMAR  
Yangon: yangon@canhope.org

PHILIPPINES  
Mandalay: mandalay@canhope.org

Manila: manila@canhope.org

SRI LANKA  
Colombo: colombo@canhope.org

VIETNAM  
Ho Chi Minh: hcmc@canhope.org

Hanoi: hanoi@canhope.org