

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
0.15%	0.05%	\$1,340.70	\$46.26	27,815.18	16,231.43	2,910.65	3,060.21	BUY TK 77.80	85.08	102.43	0.73
4,538.08	8,471.52	(per ounce)	(per barrel)					SELL TK 78.80	88.48	105.83	0.77

এসআইবিএল রিটেইল ব্যাংকিং
জীবনের জন্য, জীবন যাপনের জন্য

এসআইবিএল ইসলামিক কনজুমার ফাইন্যান্স
এসআইবিএল হোম ফাইন্যান্স
এসআইবিএল অটো ফাইন্যান্স

* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬২০০৯২২২



Star BUSINESS

DHAKA THURSDAY JULY 14, 2016

Exports hit record

Exports continue to be a beacon of hope for the economy, raking in \$34.24 billion in fiscal 2015-16 -- the highest in the country's history.

The amount, which not only beat the government's target of \$33.5 billion but was an increase of 9.72 percent over the previous year, down to the strong performance of the garment and leather and leather goods sectors.

The year also saw the highest ever monthly earning from exports, of \$3.58 billion in June, according to data released by the Export Promotion Bureau yesterday.

Garment, which typically accounts for more than 80 percent of the country's annual exports, brought home \$28.09 billion, up 10.42 percent year-on-year.

"We expect even higher exports in the current fiscal year as we are receiving work orders aplenty," said Siddiqui Rahman, president of Bangladesh Garment Manufacturers and Exporters Association.

One of the reasons for the ever-swelling export receipts from the garment sector is that it has now started manufacturing high-value items as well, he said.

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SHIPMENT TREND



Robi-Airtel merger fee set at Tk 100cr

MUHAMMAD ZAHIDUL ISLAM

The finance ministry yesterday finalised the fees for the much awaited Robi-Airtel merger at Tk 100 crore, while the charge for each megahertz of spectrum has been fixed at Tk 33.8 crore for the next four years.

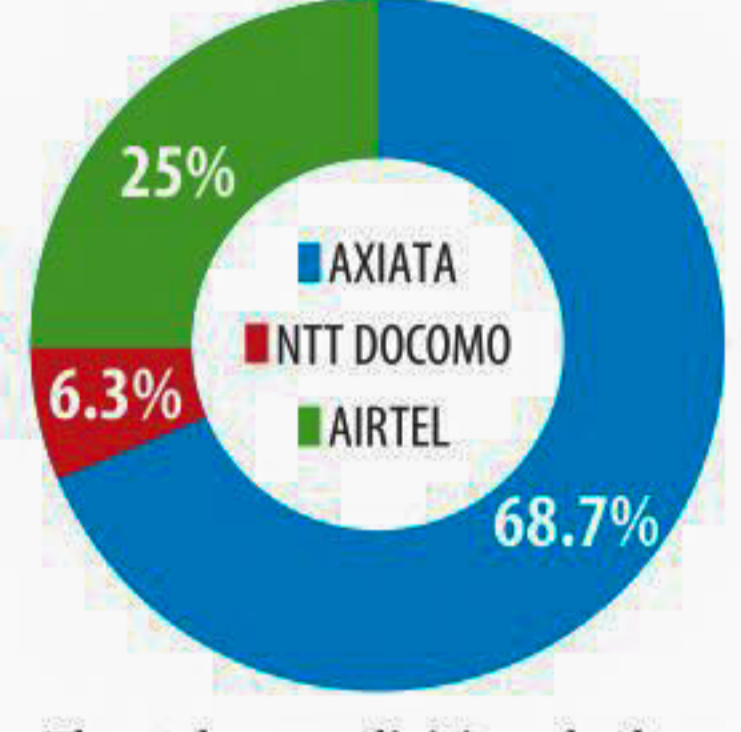
Airtel is currently using 15 MHz of 2G spectrum, and if Robi takes the entire spectrum, it will cost them Tk 507 crore in addition to the merger fee.

The fee was fixed at a meeting of the finance ministry with the telecom division chaired by Finance Minister AMA Muhiith, said senior officials present at the meeting.

"This is an acceptable structure and the government believes it will help boost the industry," Tarana Halim, state minister for telecom, said after the meeting.

"We will send the final structure of the fees to the prime minister tomorrow (today) for her approval," Tarana added.

SHAREHOLDING AFTER MERGER



The telecom division had proposed the merger fee at Tk 65 crore but the finance ministry raised it. However, they accepted the telecom division's proposal on spectrum pricing, according to officials.

Robi may take 5MHz or 10MHz of 2G spectrum from Airtel, said a senior official of Robi.

If Robi takes 10MHz, it will have to

pay Tk 338 crore for spectrum charge and Tk 100 crore for merger fees.

Robi has not commented on the matter officially.

The two operators opened talks on a possible merger at the end of August last year, and on January 28, the operators' parent companies signed a deal to that effect. If merged, the entity will be the second largest operator in Bangladesh.

In the merged entity, Axiata, the parent company of Robi, will hold a 68.7 percent stake, Bharti Airtel 25 percent and NTT DoCoMo of Japan 6.3 percent. Currently, Axiata has a 91.59 percent share and NTT DoCoMo 8.41 percent in Robi.

NTT DoCoMo entered the market in June 2008 by taking 30 percent from then Aktel of AK Khan and Company at a price of \$350 million. In May 2013, NTT DoCoMo diluted its stake to 8.41 percent from 30 percent, as they lost their interest in investing further.

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BASIC's newly rescheduled loans already turning bad

SAJJADUR RAHMAN

As much as Tk 700 crore out of Tk 3,000 crore loans rescheduled by BASIC Bank between 2014 and May 2016 became bad loans again, according to the bank.

Bad loans squeeze a bank's investment capacity as the lender has to keep 100 percent provision against the loans as per the decision of the central bank.

But on the bright side, BASIC is getting responses from the defaulting borrowers in recent days after the Anti-Corruption Commission arrested two of the state-owned bank's wilful defaulters this year.

"Around 25 defaulting borrowers who owed to the bank over Tk 800 crore have contacted us and expressed their willingness to reschedule their loans after ACC's crackdown," said Alauddin A Majid, chairman of the bank.

The borrowers believe they would not face ACC's arrest if they settle their loans with the bank, he said.

The ACC in March this year arrested three borrowers of BASIC Bank for their alleged involvement in loan scams.

The arrestees were: Akbar Hossain, owner of Asian Shipping BD; Syed Hasibul Gani, chairman of Emerald Dress; and Foyezunnesa Nabi, managing director of Farshi International.

The commission found Gani involved in a scam of Tk 206 crore, Hossain in Tk 5 crore and Nabi in Tk 34 crore.

The ACC filed 56 cases last year accusing a total of 110 people and organisations for gross loan irregularities amounting to about Tk 4,500 crore.

Of the accused, 27 were bank officials and the rest borrowers and surveyors.

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BTRC's revenue to fall short

STAR BUSINESS REPORT

The telecom regulator is once again set to miss its revenue target by Tk 2,000 crore after it failed to hold a spectrum auction last fiscal year as per their plan.

Bangladesh Telecommunication Regulatory Commission has collected Tk 3,990 crore in fiscal 2015-16 and after subtracting expenses, deposited about Tk 3,700 crore to the state coffers, said senior officials.

The finance ministry has set Tk 6,000 crore as the revenue target for the BTRC. About Tk 3,000 crore was expected from the spectrum auction.

"We collected around Tk 4,000 crore and another Tk 200 crore will be added to it in the next two weeks from international gateway operators and interconnection exchange operators," said an official of the BTRC's finance division.

The deadline for the international gateway operators and interconnection exchange operators to forward the BTRC's share of revenue is July 20; after that they will have to pay a fine.

The regulator has a huge amount of fund outstanding in the market, but it cannot collect the sum as the operators are government-owned or politically-backed, he said.

For instance, Teletalk, the state-run mobile operator, paid only Tk 60 crore for 3G licence although the total fee was Tk 1,627 crore.

BTRC'S REVENUE COLLECTION



Another state-owned telecom company, Bangladesh Telecommunications Company Limited, owes BTRC Tk 1,600 crore, he added.

BTRC collects annual spectrum charges, licence fees from the telecom operators, downlink charge of television channels and different charges from service providers.

But its main chunk of revenue comes from sharing of 5.5 percent of the mobile operators' gross revenue.

The regulator also gets 40 percent of the IGWs' earnings that come from incoming international calls.

At present, it has about Tk 1,000 crore outstanding with different gateway operators.

In fiscal 2014-15, the BTRC's revenue slumped to Tk 4,100 crore against the target of Tk 13,660 crore.

In fiscal 2013-14, it collected Tk 10,085 crore, thanks to the 3G spectrum auction and 2G licence renewal fees.



Mahtab Uddin Ahmed Robi gets first Bangladeshi chief executive

STAR BUSINESS REPORT

Mobile operator Robi yesterday named Mahtab Uddin Ahmed as its first local chief executive officer and managing director.

Ahmed will replace Supun Weerasinghe, to be effective from November 1, the company said in a statement.

After taking the reins of Robi, Ahmed will be the first Bangladeshi CEO for any foreign mobile operator.

Weerasinghe, who joined Robi in January 2014, will return to Dialog Axiata Plc (Dialog) in Sri Lanka.

Robi said the CEO has been appointed based on its ongoing efforts to develop and promote talents from within.

Currently, Ahmed works at Axiata Group on a special assignment.

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Currency rules relaxed for people attending seminars abroad

STAR BUSINESS REPORT

The central bank has almost doubled the amount of foreign currency that private sector participants are allowed to take with them for attending seminars and workshops abroad.

The amount will be \$350 per day for Saarc countries and Myanmar, while \$400 for other countries, Bangladesh Bank said in a notice yesterday. The amounts were \$200 and \$250 earlier.

While releasing the currencies, banks will have to collect a photocopy of invitation letters and all other related documents from the participants.

As per foreign exchange rules in Bangladesh, the current accounts are convertible but capital accounts are not.

The central bank, through the scope of current account convertibility, has gradually been relaxing some rules. As part of the initiative, the limit has been raised, BB officials said.

Gold recovers

REUTERS, London

Gold rose on Wednesday, recovering from its lowest in nearly two weeks, as prospects for further economic stimulus helped to bolster investor appetite while the dollar remained flat.

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