

STOCKS	
DSEX	0.28%
CSCX	0.32%
	4,525.34
	8,471.63

COMMODITIES	
Gold	\$1,349.70 (per ounce)
Oil	\$41.38 (per barrel)

ASIAN MARKETS			
MUMBAI	TOKYO	SINGAPORE	SHANGHAI
0.56%	0.56%	1.71%	0.50%
28,051.86	16,569.27	2,868.69	2,979.38

CURRENCIES			
USD	EUR	GBP	JPY
BUY TK	77.90	86.12	102.00
SELL TK	78.90	89.52	105.40

আপনার বিআরটিএ ফি এবং সকল ইউটিলিটি বিল এসআইবিএল এর যে কোন শাখার মাধ্যমে জমা দিন

* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯২২

Star BUSINESS

DHAKA MONDAY AUGUST 1, 2016, SHRABAN 17, 1423 BS



Analysts take part in a discussion on "Sustainable Living for a Better Tomorrow", at The Daily Star Centre yesterday.

Provide low-cost housing for the poor: analysts

They speak at a roundtable co-organised by Bangladesh University and The Daily Star

STAR BUSINESS REPORT

The government should take serious steps in solving the housing crisis confronting the lower income groups in Dhaka as very little has been done to provide decent accommodation for the poor, analysts said yesterday.

"It is a matter of regret that the government has not allocated a single piece of land to the poor although the rich have gotten land through housing projects in areas such as Dhanmondi, Gulshan, Uttara, and the latest in Purbachal," said Ahsan H Mansur, executive director of the Policy Research Institute.

Urbanisation in Bangladesh is unstoppable but there is a lack of attention to it on the government's part, he said. There is no central authority

and no ministry for it.

"We really need to soul-search about it. It is the role of the government to provide decent housing," he said, while speaking at a roundtable on "Sustainable Living for a Better Tomorrow", held at The Daily Star Centre.

Bangladesh University and The Daily Star jointly organised the event.

Dhaka is home to 1.5 crore people, which is 10 percent of the total population of Bangladesh, and generates 35 percent of the country's gross domestic product, according to Urban Lab, a research wing of Bangladesh University.

While moderating the event, Mohammed Farashuddin, former Bangladesh Bank governor, said low-cost housing projects are the sym-

bol of a welfare state.

He said the factory owners and the country overall would be benefitted more if the productivity of the working class goes up.

SK Sur Chowdhury, deputy BB governor, however said the government has long been providing low-cost funds for housing; the central bank is managing the fund.

In 1998, the government started the housing project with Tk 160 crore and disbursed loans amounting to Tk 222.48 crore up to 2006. The current size of the housing fund is Tk 358.97 crore.

A total of 65,436 houses have been built so far with the money from the housing fund, according to Chowdhury. The number of beneficiaries is 327,180.

READ MORE ON B3

Trial run of Payra port starts today

SOHRAB HOSSAIN, Patuakhali

Bangladesh's third seaport at Payra in Patuakhali will begin its experimental operations today.

The seaport will receive its first ocean vessel MV Fortune Bird coming from China with 53,300 tonnes of crushed black stones for the Padma bridge project.

The stones imported by Jalal Uddin Traders of Sylhet will then be transported to the project's site through a lighter ship, said Captain Saidur Rahman, chairman of Payra Port Authority (PPA).

At least 60 percent of the imported stones would be sent to the Padma bridge site and the rest would be sold to other construction firms, said Md Jalal Uddin, proprietor of Jalal Uddin Traders.

Gulf Orient Seaways Ltd is the first shipping agent of the vessel. Gulf Orient and MST Logistics JV will do the work of stevedoring, survey, transportation and everything related to the delivery of the goods.

"The seaport project is being implemented fast at the directive of Prime Minister Sheikh Hasina," said SK Mahfuz Hamid, managing director of Gulf Orient.

The Payra seaport is being built on the west bank of Ramnabad channel in Kalapara upazila of Patuakhali.

The prime minister inaugurated the work

of the seaport on November 19, 2013. Parliament enacted the Payra Port Authority Act soon after.

Md Rezaul Kabir, secretary of the PPA, said the port would be fully ready by 2018. Some offices, like the customs office, have primarily been set up so that the port can commence operations at least on a limited scale, he said.

In addition, Madia Group is expecting a shipment of more than 23,000 tonnes of stones from Malaysia through the port on August 9, insiders said.

Shipping Minister Shajahan Khan will formally open loading and unloading on August 13. "We already surveyed various naval routes and most routes were found to be 7 to 15 metres deep," PPA Chairman Rahman said.

"A little dredging would be needed at Chalitabunia under Rangabali upazila in Patuakhali, for the smooth movement of ships."

A meeting on the development of the seaport and other issues, including custom houses, construction of terminals, and acquisition of land, was held recently with the officials at the Prime Minister's Office, Rahman said.

After the completion of the Payra port, at least 205-metre-long ships can be anchored directly, while only 186-metre-long ships can be anchored at Chittagong port, officials said.



Payra Seaport in Patuakhali will receive its first ocean vessel coming from China today as part of a trial run of the port.

Robi to transfer shares back to edotco

Malaysia's edotco seeks to apply for tower business licence

MUHAMMAD ZAHIDUL ISLAM

Robi is set to transfer 31.01 percent of edotco Bangladesh's shares back to edotco Group as the Malaysian tower management company looks to get a full licence to run its operations in the country.

As per the draft tower company guideline, an entity having a relation with a mobile phone or WiMAX operator cannot apply for a full licence. Before the share transfer, Robi held 51 percent of edotco Bangladesh's shares.

At present, edotco manages over 7,500 towers of the six mobile companies operating in Bangladesh on the confidence of a no-objection certificate from the Bangladesh Telecommunication Regulatory Commission.

Now with the share transfer, edotco Group will hold 80.01 percent shares of edotco Bangladesh and Robi the remaining 19.99 percent shares.

BTRC officials said the fact that Robi would still be holding 19.99 percent share in edotco Bangladesh will make it ineligible to apply for the tower licence. The government plans to award two tower management licences to independent companies by the year-end.

Unless changes are made to the draft guideline, the chances of edotco Bangladesh getting one of the licences are slim, said a BTRC official.

The draft guideline also said foreign tower management companies must have a local partner and will not be allowed to operate on their own. The BTRC was informed about the ownership restructuring of edotco on July 20 in a letter signed by Supun Weerasinghe, chief executive officer of Robi.

edotco Bangladesh was established in June 2013 with an objective of providing communications infrastructure services to customers, according to its website.

Its product offerings include a complete range of site portfolios from ground-based sites, rooftop towers, in-building solutions, cellular-on-wheel, custom-built sites and solar energy.

Both Robi and edotco Group are owned by Malaysian company Axiata Berhad.

Ensure security all over the country: EU

STAR BUSINESS REPORT

The European Union yesterday called upon the government to ensure security all over Bangladesh and not just in the diplomatic enclave as their business and development activities are spread across the country.

"There will be no security in this country until and unless security conditions are guaranteed all over the country," said Pierre Mayaudon, the EU ambassador to Bangladesh, after a meeting with Commerce Minister Tofail Ahmed.

A delegation of 16 diplomats and businessmen of the EU countries yesterday held a meeting with the commerce minister at his secretariat, where they discussed the recent security concerns in Bangladesh.

"It is essential that we care not just about the security condition in Gulshan, Banani and Baridhara -- the areas where we live. We care about the

security situation in every square kilometre of this country," Mayaudon said.

The reason is, the EU conducts its development activities outside the diplomatic enclave, while its investors have businesses outside the perimeter.

The EU delegation last met with Ahmed on May 12, where it conveyed its security concerns, which is acting as an impediment towards the expansion of European investment in Bangladesh, he said.

Mayaudon then cited the 50 targeted attacks in less than 18 months, with three of them being directed at foreigners.

"Despite being confident about the security measures put in place by the government after the assassination of Italian aid worker Cesare Tavella on 28th September, we were expecting a major incident to happen anytime. And it took the ugly shape in the form of Holey Bakery attack."

The militant attack at the upscale

restaurant tucked away in the Gulshan diplomatic zone on July 1 that claimed 20 lives, 17 of which were of foreign nationals, has dramatically changed the EU's perception of the security arrangement in Bangladesh, he said.

Going forward, the EU ambassador called for national unity.

"National unity involving 160 million Bangladeshis is pivotal to restoring confidence, without which it is very difficult to have a conducive business climate in your country and to encourage foreign investors to come and develop business activity."

About yesterday's meeting, Mayaudon said it was a frank exchange of views, one that went some way towards rebuilding confidence -- necessary for European businessmen to feel at home in Bangladesh.

Ahmed said security got the utmost emphasis in the meeting.

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BB raises farm credit target for banks by 7pc

STAR BUSINESS REPORT

Bangladesh Bank has raised the current fiscal year's farm credit target for banks by 7 percent to Tk 17,550 crore from the last fiscal year.

However, the target is lower by nearly Tk 100 crore than the actual disbursement made by banks in the previous fiscal year that ended on June 30.

The target for the last fiscal year was Tk 16,400 crore, but banks loaned out Tk 17,646 crore. The interest rate on the loan is fixed at 11 percent.

Kabir unveiled the agricultural credit disbursement target, at a meeting at the central bank headquarters in Dhaka yesterday.

Managing directors of all 56 scheduled banks and senior BB officials were present at the meeting.

"Banks must achieve the target to avoid penalty," Kabir said.

The governor also said the BB would deepen its supervision further to monitor farm loan disbursement by banks.

This time private banks will have to disburse at least 30 percent of their total targeted loans through their own

branches.

The BB said the private banks can disburse the loans through agent banking. As the private banks have fewer branches in rural areas, they now disburse loans through third party, such as nongovernmental organisations.

Though the contribution of the agriculture sector to the economy has been declining, the sector accounted for nearly one-fifth of the country's gross domestic product and 7.51 percent of the export earnings in the last fiscal year.

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Industrialists demand easy green funds

STAR BUSINESS REPORT

Industrialists yesterday urged the government to facilitate expansion of green factories through low-cost financing as the existing interest rate on loans from the Bangladesh Bank's green financing fund is too high to make investment viable.

"There is no business model anywhere in the world that shows green growth is viable on its own," said Syed Nasim Manzur, president of the Metropolitan Chamber of Commerce and Industry.

He shared the view at a seminar on 'Promoting Green Industrial Policy in Bangladesh: Opportunities and Challenges', organised by the MCCI in association with the Asia Foundation and the Centre on Budget and Policy of Dhaka University.

"Without support and with 9 percent interest rate, this will not work and there will be no trigger," Manzur said at the event, which was attended by Finance Minister AMA Muhith.

Since it is difficult for single industries to set up such facilities on their own, it will be easier if the government takes the responsibility of creating facilities to provide effluent and sludge disposal services to factories, Muhith said.

"But for this, the state needs more revenue -- the existing revenue collection is not enough. That revenue comes from the rich people of the country."

A large portion of the affluent class has industrial investments and businesses, he said.

"You should provide more resources to the government so that it can provide those services which factories were supposed to create to curb environmental pollution."

Muhith said the government has set up a central effluent treatment plant for tanneries at the Leather Industrial Park in Savar. There will be some organised arrangement for sludge disposal at the park.

MCCI President Manzur said most ETPs generate a lot of sludge and it is not possible for factories to allocate huge amounts of land for sludge disposal.

"So, where will the sludge go? Where is the sludge policy for Bangladesh?"

Manzur said transforming the local industries into green ones will involve expensive infrastructure such as ETPs and new factory buildings.

It will also call for streamlining and updating production processes that prevent wastage and pollution while maintaining the same level of output and reduced carbon and water footprints.

"This requires technology transfer and capacity building and investment at the enterprise level," he said, adding that fiscal and other incentives, policy guidelines and regulatory framework are also needed at the national level.

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