



## ACCOLADES FOR TOP EXPORTERS



**Prime Minister Sheikh Hasina hands over National Export Trophy for fiscal 2013-14 to top exporters, at the inaugural ceremony of Dhaka International Trade Fair 2017, at Bangabandhu International Conference Centre in Dhaka yesterday.**



### RECIPIENTS OF EXPORT TROPHIES FOR FISCAL 2013-14

GOLD	SILVER	BRONZE
Zaber and Zobaer Fabrics	Apparel Gallery	Interfab Shirt Manufacturing
AKM Knitwear	Badsha Textiles	Fakir Knitweaves
GMS Composite Knitting Industry	Square Fashions	Mosharraf Composite Textile Mills
Kamal Yarn	Envoy Textiles	Noman Weaving Mills
Paramount Textile	Unilliance Textiles	Jalalabad Frozen Foods
Noman Terry Towel	Hossain Dyeing and Printing Mills	Karim Jute Spinners
Apex Foods	Seamark (BD)	Akij Footwear
Popular Jute Exchange	Janata Jute Mills	Heritage Enterprise
Akij Jute Mills	SAF Industries	Pran Foods
Apex Tannery	RMM Leather Industries	Helal and Brothers
Picard Bangladesh	Bay Footwear	Durable Plastics
Footbed Footwear	Agri Concern	Monno Ceramics
Mansur General Trading Company	City Sugar	MI Cement Factory
Pran Agro	Capital Enterprise	Beximco Pharma
Rajdhani Enterprise	BD Creation	Pacific Jeans
Karupanna Rangpur	Bengal Plastics	
Bengal Plastics	Pratik Ceramics	
Farr Ceramics	BSRM Steels	
BRB Cables	Incepta Pharmaceuticals	
Marine Safety System	Jeans-2000	
Square Pharmaceuticals	Uniglory Papers	
Service Engine	Farm Fresh Enterprise	
Universal Jeans		
Shasha Denims		
Montrims		
Gazi Enterprise		
Mir Telecom		
RR Trade Syndicate		

## PM opens Dhaka trade fair

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The commerce ministry and Bangladesh Export Promotion Bureau have been organising the fair for 22 consecutive years.

Commerce Minister Tofail Ahmed, Chairman of the Parliamentary Standing Committee on Commerce Ministry and Chief Whip of the opposition party in parliament Tajul Islam Chowdhury attended the function as special guests.

Senior Secretary of the Commerce Ministry Hedayet Ullah Al Mamun and President of the Federation of Bangladesh Chambers and Commerce and Industry Abdul Matlub Ahmad also spoke.

She urged the entrepreneurs to come forward with innovative ideas, knowledge and qualitative strategy to diversify their products of global demand.

"You have to explore markets for commodities in parts of the world and produce those items according to their needs."

Hasina said her government was providing 2 percent to 20 percent cash incentives for export and a fund of \$2 billion has been created to support the garment and plastic goods sectors.

"The National Export Trophy is being awarded every year to encourage the exporters. Land has been allocated for the proposed international-standard convention centre in the new Purbachal town. The centre will open by 2019."

Hasina said the online system has been introduced for the registration of joint stock companies and the EPB is issuing certificates digitally in an effort to make business and exports easier.

"Smart Office Management has been introduced to the Office of the Chief Controller of Imports and Exports and import certificates are being issued within two days."

Bangladesh has ratified the WTO's

trade facilitation agreement to expedite trade with foreign countries, she said.

She said her government has attached utmost importance to the private sector to promote trade and investment in the country.

"The private sector has emerged as the main driving force of the country's economy. But this sector has a big responsibility for expediting the pace of development," she added.

The private sector has to work for the development of the people of the country taking the opportunities provided by the government, the premier said.

The industries should not solely aim at exporting goods, she said. "Local markets must be created for goods as well."

Steps have been taken for establishing communications among Bangladesh, Bhutan, India and Nepal while the BCIM corridor will link Bangladesh, China, India and Myanmar to expand their trade and businesses, Hasina said.

She urged the FBCCI to open a cell to find out demands of the people in different countries, the global quality specification and help the local industries to produce goods accordingly.

"Exporters should not run after few countries for GSP facilities. Better you should find markets in another place."

Bangladesh is looking for accelerating its present 7.11 percent growth, she said.

Bangladesh's per capita income is more than \$1,466 and in the coming days it will increase, according to Hasina.

Last year's export volume, despite global meltdown, was \$34.24 billion which was \$10.5 billion in 2005-06, she added.

Hasina said she strongly believes that Bangladesh would emerge as a middle-income country on the world economic map by 2021 based on a solid foundation made by private public partnership.

## 2017 to be more eventful for telecom

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Customers will get new services in 2017 that will help the industry to mature, he added.

Abu Saeed Khan, senior policy fellow at LIRNEasia, a think-tank, differed: he said 2016 was a sensitive year for the telecom industry.

"We found a crisis in leadership. It was the main challenge," said Khan, a former secretary general of the Association of Mobile Telecom Operators of Bangladesh.

However, he expects the challenge will be overcome this year.

Connection with the second submarine cable will be the first big milestone for the country; the government has set the target of February to do so.

Customers will also enjoy the long overdue service of mobile number portability in 2017. The auction to award the licence for the service was previously scheduled for September last year; it did not take place as the bidders did not get the security clearance.

"We are amending the guideline for MNP service and will send it to the government at the earliest," Mahmood said.

Voice mail service will be rolled out shortly too, and the telecom regulator also plans to give a go-ahead to 4G services this year. The BTRC initially plans to allow 4G services in the 700 and 2100 bands and allow technological neutrality as well, he said.

The telecom regulator is also in the process of importing equipment to measure the quality of service offered by the mobile operators. From this year, BTRC will evaluate the service quality on a regular basis and publish the ranking.

"Previously we depended on the operators' report and they always painted a satisfactory picture. But soon, we will be capable of finding the true scenario," Mahmood said.

Bangladesh also started exporting bandwidth to India in 2016.

The country met with a setback in the form of global ICT Development Index, where it slipped down two notches to 14 out of 175 countries.

The government also took the initiative to digitise other sectors of the economy and allocated more than Tk 8,300 crore in fiscal 2016-17 for the purpose.

## Living costs rise 6.47pc

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"In most cases, the hike in house rents did not match with the rise in city dwellers' income," the CAB report said, while urging the government to revise the house rent law of 1991.

The consumer rights campaigner called upon the government to arrange low-cost funds for home buyers.

The government did not increase the prices of electricity and gas; rather, it cut the fuel prices by 5.58 percent in 2016.

"But the fuel price cuts were not in step with the international market prices," the CAB said, while requesting the government to reduce the prices again as well as keep electricity and gas prices unchanged.

The price of water supplied by Wasa however shot up 22 percent in two phases without any logic. The CAB requested the government to reverse the decisions.

While there was no improvement in the public transport system in Dhaka, the traffic jam situation declined in 2016, the report said.

The cost of medical treatment was high in 2016 even though the health service sector expanded in recent years.

The consumer rights group urged the government not to impose any duty or VAT on essential commodities, to take steps for implementing the consumer rights protection act, competition law, food safety act and formalin control act immediately.

## Testing year for banks

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Similarly, LC acceptance commission slid down to zero from 0.4 percent for good clients, he said. Surplus liquidity and growing competition among banks have contributed to the sharp fall of lending rates in the outgoing year, said Shafiqul Alam, managing director of Jamuna Bank.

The weighted average lending rate came down to 10.03 percent in October from 11.05 percent in January this year, according to data from the Bangladesh Bank. "Those days of high returns for banks have gone," Alam said.

Rising NPL has further added to the banks' woes as it eats up profits in the name of provision. "If a big loan becomes default, a bank's entire profit may go towards provisioning," said MA Halim Chowdhury, managing director of Pubali Bank. Banks are in real trouble with loans of some big business groups, he added.

As of September 2016, the cumulative NPLs of banks reached Tk 65,731 crore or 10.34 percent of the total outstanding loans. In terms of percentage, it is the highest since June 2014, according to the BB. And if the written-off loans are added to the NPLs the total will come to Tk 110,000 crore.

"Moreover, offshore borrowing by local clients has been squeezing banks' hands to lend more," Chowdhury said, adding that borrowers adjust local loans with these low-cost offshore loans. As a result, local lenders are deprived of interest earnings against the loans, he said.

Finally, banks are in a dilemma regarding a central bank order that asked all banks to give 10 percent rebate on the interests they earned from borrowers with three years of a regular loan repayment record.

"Good borrowers are already getting the interest rate benefits. They are offered special rate, which is as low as 7.5 percent against the market rate of 10-11 percent," said a managing director of a bank wishing not to be named.



**AHM Habibur Rahman, director of Paramount Textile Ltd, and M Jamal Uddin, deputy managing director of IDLC Finance Ltd, attend a deal signing ceremony. IDLC Finance will act as the lead arranger for issuance of Tk 50 crore non-convertible zero coupon bond of Paramount.**



**Akkas Uddin Mollah, director of Shahjalal Islami Bank, opens the 103rd branch of the bank at Chinishpur in Narsingdi on December 28. Farman R Chowdhury, managing director, was also present.**