

| STOCKS   |           | COMMODITIES               |                         | ASIAN MARKETS |           |           |          | CURRENCIES    |       |        |      |
|----------|-----------|---------------------------|-------------------------|---------------|-----------|-----------|----------|---------------|-------|--------|------|
| DSEX     | CSCX      | Gold                      | Oil                     | MUMBAI        | TOKYO     | SINGAPORE | SHANGHAI | USD           | EUR   | GBP    | JPY  |
| ▲ 0.44%  | ▲ 0.37%   | \$1,233.90<br>(per ounce) | \$55.72<br>(per barrel) | ▲ 0.14%       | ▼ 0.53%   | ▲ 0.44%   | ▲ 0.53%  | BUY TK 79.35  | 83.57 | 97.90  | 0.69 |
| 5,512.46 | 10,330.02 |                           |                         | 28,329.70     | 18,907.67 | 3,079.96  | 3,183.79 | SELL TK 80.35 | 87.17 | 101.50 | 0.72 |

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



\* ফ্রি অনলাইন সেবা  
যে কোন প্রয়োজনে ০৯৬৬২০০৯২২

# Star BUSINESS

DHAKA FRIDAY FEBRUARY 10, 2017, MAGH 28, 1423 BS



Third from left, Debapriya Bhattacharya, distinguished fellow of the Centre for Policy Dialogue, speaks at the concluding ceremony of the Asia Pacific Business Forum at the Sonargaon hotel in Dhaka yesterday. Mahbubur Rahman, president of the International Chamber of Commerce Bangladesh, is also seen. Read story on page 20.

## 3 banks get nod to open branches in Saudi Arabia

The move aims to widen remittance inflow through formal channels

JEBUN NESA ALO

### REMITTANCE FROM SAUDI ARABIA



The central bank has given permissions to three commercial banks to operate in Saudi Arabia, the biggest destination of Bangladeshi migrants, to help workers send their money home easily through the banking channel.

The Saudi government recently agreed to allow Bangladeshi banks to open branches there, in response to Prime Minister Sheikh Hasina's request during her visit to the gulf country in June last year, said GM Abul Kalam Azad, general manager of communications and publications at the central bank.

The banks that were given approval are state-owned Janata Bank, shariah-based private bank Social Islami and conventional private bank Standard, Azad said.

Social Islami Bank and Standard Bank got the go-ahead in October last year, while Janata in November, according to officials at Bangladesh Bank.

The three banks have submitted their applications to the Saudi Arabian Monetary Authority for licences. This will be the first time that Bangladesh is going to provide banking services directly to 28 lakh Bangladeshi migrants living in Saudi Arabia. Bangladeshi migrants will be able to open accounts with the banks and get capital support to do business.

The BB has selected three cities -- Makkah, Jeddah and Riyadh -- to let the banks open branches as most migrants live there. Currently Janata Bank has one branch in Dubai.

AMM Farhad, additional managing director of Social Islami Bank, said, "We have formally approached the Saudi government for a licence. Some other processes are ongoing and we hope to begin operations within a month or two."

The main objective of the banks will be to facilitate the flow of remittance, he added.

Moreover, a Bangladeshi business community has been developed in Saudi Arabia and they are facing difficulties in getting easy loans from foreign banks.

The Bangladesh banks will provide banking services to them, including deposits and loans, he said.

The central bank invited applications from banks interested in opening branches in Saudi Arabia in July last year and got responses from 15 banks.

The central bank selected the three by evaluating their CAMELS (capital, assets, management, earnings, liquidity and sensitivity) ratings.

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## Private sector can play a vital role in regional integration

Analysts say at Asia-Pacific Business Forum in Dhaka

STAR BUSINESS REPORT

The private sector can play a vital role in regional integration and poverty reduction by creating jobs for the young generation, a UN official said yesterday.

"It can make profound contributions to regional integration and sustainable development," said Shamshad Akhtar, under-secretary-general of United Nations and executive secretary of Economic and Social Commission for

Asia and the Pacific or ESCAP.

Research indicates 71 percent of the businesses are already planning on how to engage with the sustainable development goals, while 41 percent will embed the SDGs into their business operations, he said. Akhtar's comments came at a session on linking business with the SDGs at the two-day Asia-Pacific Business Forum 2017 at the capital's Sonargaon Hotel.

By aligning themselves with the SDGs, the private sector stands to potentially benefit from

\$12 trillion worth of business opportunities globally, which could create almost 380 million jobs by 2030.

"Such partnerships must go deeper and should focus on key areas of inclusive and sustainable development that are of mutual interest, including science, technology and innovation, human resource development, infrastructure development and multi-dimensional south-south cooperation," he added.

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## Focus on joint hydropower cooperation

STAR BUSINESS REPORT

Joint hydropower cooperation among Bangladesh, Bhutan, India and Nepal could be a viable option for addressing the growing demand for energy in the region, experts said yesterday.

Hydropower has been exhausted in Bangladesh but it has tremendous potential in Bhutan, Nepal and northeast India, said Ainun Nishat, professor emeritus of Brac University's Centre for Climate Change and Environmental Research.

Nepal has hydropower potential of 83,000 megawatts, Bhutan 40,000MW and northeast India 60,000MW.

"Joint hydropower initiative could be an emerging option," he said at a seminar styled "New energy realities: building a resilient and low-carbon future", which was held on the sidelines of the two-day Asia-Pacific Business Forum 2017 at the capital's Sonargaon Hotel.

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## SMEs hit by lack of finance: experts

STAR BUSINESS REPORT

Access to finance remains one of the major impediments to growth of micro, small and medium enterprises (MSMEs) even though the firms generally have a good track record of repayment, experts said yesterday.

"SMEs are not defaulters and women entrepreneurs pay back all the time," said Rokia Afzal Rahman, vice-president of the International Chamber of Commerce (ICC) Bangladesh at a session during the Asia Pacific Business Forum 2017.

She was speaking at the session on supporting and empowering disadvantaged MSMEs to help them become more competitive and sustainable.

Speakers said the segment is one of the key drivers of the Bangladesh economy and generators of jobs.

But the enterprises suffer from various constraints mainly inadequate access to credit and lack of skill and training and market access.

After agriculture, SMEs in Bangladesh constitute the largest segment of the private sector economy, said Momtaz Uddin Ahmed, director of SME Foundation.

The SME sector employs 70-80 percent of non-agricultural workforce.

Ahmed, also an honorary professor at the University of Dhaka's economics department, said 30-32 percent of the SMEs have access to institutional lending.

He suggested a national database, formulation of a law and a separate bank for SMEs.

Rokia Rahman said the banks and policymakers should come forward to support the growth of MSMEs for poverty reduction and attainment of the sustainable development goals by 2030.

She said she has been with a financial institution for the last 30 years whose 80 percent of the loans are given to SMEs.

"What I find is that SMEs are not wilful defaulters. Sometimes they might get into serious problems. The borrower dies or might get into some serious problems."

If one SME does not pay back, it will not cause much of a dent to the bank's balance sheet. "But if a big borrower defaults, your entire money is gone."

She went on to suggest that banks should learn from the microfinance programme.

"We have to sensitise the bankers. We have to ask the government to come forward with certain policies to support the SMEs," Rahman added.

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## Fast-track projects to get more loans

ADB official says in Dhaka

STAR BUSINESS REPORT

The Asian Development Bank will extend credit support beyond its commitment if Bangladesh can improve its spending capability by accelerating project implementation, ADB Vice President Wencai Zhang said yesterday.

"We will increase our lending to Bangladesh, but it depends on how many projects are ready to implement in the country."

"We can do more if the Bangladesh government wants to borrow from ADB; but it is not only about approval. We want to make sure that the projects are ready," he said.

Speaking at a press briefing at the ADB's Dhaka office, Zhang said the ADB would like to provide \$18 billion to Bangladesh in five years. "We



Wencai Zhang

may provide \$1.8-\$2 billion by 2017 and we delivered over \$1.1 billion last year."

On the last day of his three-day visit to Bangladesh, Zhang met Finance Minister AMA Muhith and State Minister for Energy Nasrul

Hamid yesterday. Zhang said he discussed how to improve project disbursement, in his meeting with the finance minister and the finance secretary.

The ADB will approve a project soon to support the energy sector to help Bangladesh in generating more power by 2021.

Zhang shed light on regional cooperation for power export and import, in his meeting with the state minister for energy.

The ADB will help Bangladesh in building transmission lines to trade power with India and Bhutan, he said.

Three countries have already rectified the draft of BBIN agreement, but Bhutan is yet to rectify. "We are ready to support the implementation but it is not so easy."

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## BE THE CHANGE MAKER

"We believe in Bangladesh and in the dreams of every Bangladeshi citizen."

We believe that every Bangladeshi must have access to world class banking services and we are here to make that happen."

With this vision, BRAC Bank has been working as a socially-responsible and high-performing financial institution and supporting informal entrepreneurial initiatives with banking solutions. BRAC Bank Limited, began its journey in 2001 as a pioneer in SME Banking. Today, it delivers a full array of banking services to individuals as well as business entities. With a network of 181 Branches, over 475 ATMs, 90 CDMs, 448 SME Unit Offices and 224 remittance delivery points, the Bank has unparalleled reach to provide a comprehensive range of solutions to serve millions.

No matter how big we grow, we take pride, as a member of the wider BRAC family, in working in an honest, open and enabling environment across our network. We are a diverse team of 6,500 members and Values-based banking is our core belief. We are also a sponsor member bank of the Global Alliance for Banking on Values initiative. Our philosophy is based on the 3-P principles of People, Planet and Profit and we partner with projects that commit long lasting social, economic and environmental impact.

To support its continuous business growth, BRAC Bank is currently looking for ambitious, smart, goal-oriented, enthusiastic individuals in the following fast track position:

### MANAGEMENT TRAINEE

The program is designed to train the incumbent with a 360 degree business and network operational knowledge under the supervision of a mentor. This will be an one year fast-track program where the trainee will get the attachment exposure in different functions of the fastest growing Bank in the country.

Employment Type: Full Time Employment

Job Location: Anywhere in Bangladesh

### REQUIREMENTS:

- Graduation from any Business discipline with a minimum CGPA 3.0 from a top tier university
- Effective interpersonal communication skills in both English and Bengali
- Excellent analytical & problem solving skills
- Ability to take new challenges, perform proactively and take ownership
- Demonstrates excellence in adjusting to new environment and network
- High career aspiration and self-motivation
- Willingness to move anywhere in the country to bring banking service to the door steps of our valued customers
- IELTS score of 7.5 and CFA level-1 will be an added advantage

### REMUNERATION:

Selected trainees during the attachment period of one year will be entitled to a monthly gross salary of BDT 65,000. After successful completion of the training period, MTs will be absorbed as Principal Officer and will be integrated with the existing pay and service rule of the Bank.

If you are interested to be a part of this diversified BRAC Bank family, then please Apply Online through www.bdjobs.com with a recent passport size photograph and your NID number (mandatory). BRAC Bank does not charge any fee at any stage of the recruitment process. Please note that BRAC Bank is an equal opportunity employer. Any form of persuasion will disqualify the candidature before or after the final selection.

Application Deadline: February 25, 2017

