

কিডনী ডায়ালাইসিস মাত্র ২,৩০০ টাকা!

প্রথম বছরে ১১,০১৮ ডায়ালাইসিস সম্পন্ন।

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star BUSINESS

DHAKA SUNDAY APRIL 30, 2017, BAISHAKH 17, 1424 BS

BB needs long-term policies for forex market: analysts

STAR BUSINESS REPORT

Bangladesh Bank needs to devise long-term policies for the foreign exchange market to rein in exchange rate volatility, analysts said yesterday.

They said different types of banks quote different prices for the dollar, which is one of the reasons behind the unusual fluctuation in the exchange rate in Bangladesh.

The other factors include gap in inflow and outflow of the dollar, inefficiency in foreign exchange management and falling inflow of remittance.

The analysts spoke at a roundtable on "Bangladesh's Foreign Exchange Market: Present and Future" organised by Bangla daily the Prothom Alo at its office in Dhaka.

Salehuddin Ahmed, a former governor of the BB, criticised the central bank for its move to cap the exchange rate last week.

"The sudden hike in dollar price was controlled artificially by putting a cap on the exchange rate. This short time decision will hurt the market in the long term," said Ahmed.

Market should determine the exchange rate, which he said should not be controlled artificially.

Referring to the last two weeks' unusual hike in dollar price, Ahmed said it did not happen only for the market demand and there may be some other reasons. Moreover, slower growth in remittance and export also created the context of the price spike of the greenback, he said. Only ad-hoc measures cannot resolve the exchange rate unrest.

The BB will have to take steps to diversify export and balance the exchange rate for both exporters and importers to control the price fluctuation, he said.

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Fresh spike in rice prices

SOHEL PARVEZ

Prices of all varieties of rice crept up owing to crop losses for flash floods, rainfall, disease attacks on standing paddy and depleting stocks.

The price of the coarse variety of rice went up 13 percent to Tk 42-45 a kilogram at retail levels in Dhaka yesterday, from Tk 37-40 a month ago.

Year-on-year, the price of coarse rice, which is an indicator of the rice market, rose 32 percent yesterday, according to data from Trading Corporation of Bangladesh (TCB).

The price of the medium and fine grains also edged up -- by Tk 2-4 a kilogram -- over the weekend, according to TCB and the Department of Agricultural Marketing.

"There is a shortage of rice at the mills while the stock of paddy is nil as well. The flood-induced damage of paddy in the haor region and recent rainfalls came as a blow for the



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Prices of the coarse varieties of rice reached a new high of Tk 45 a kilogram in Dhaka.

market," said KM Layek Ali, general secretary of Bangladesh Auto, Major and Husking Mills Association.

The price spike of the staple comes at a time when stocks at the public warehouses hit a six-year low and imports slumped due to a duty hike.

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Telcos blame poor services on low spectrum

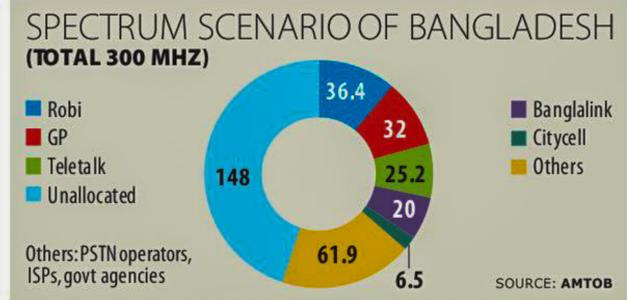
MUHAMMAD ZAHIDUL ISLAM

Inadequate access to spectrum has become a barrier to improving quality and expanding services across the country by the operators.

The deteriorating service quality has forced many mobile phone users to lodge complaints for call drops, poor network coverage and unsuccessful calls in different parts of the country.

Consumers are also suffering for the poor quality of data services, despite being under a 3G network.

Operators raised the issue at different levels, including at recent meetings with the finance ministry, telecom division and Bangladesh



SOURCE: AMTOB

Telecommunication Regulatory Commission (BTRC).

They said they need additional spectrum to take advantage of the

new possibilities of technology-driven social and economic development.

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