

**কিডনী ডায়ালাইসিস মাত্র ২,৩০০ টাকা!**

প্রথম বছরে ৯৯,০৯৮ ডায়ালাইসিস সম্পন্ন।

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# Star BUSINESS

DHAKA MONDAY MAY 1, 2017, BAISHAKH 18, 1424 BS

## Commodity prices won't go up in Ramadan

### Traders tell Tofail

**STAR BUSINESS REPORT**

Traders yesterday gave an assurance that the prices of basic commodities will not go up during Ramadan, as there is an adequate supply of those to serve the local markets.

The commitment from the commodity traders came at a meeting with Commerce Minister Tofail Ahmed at his secretariat in Dhaka.

The minister held the meeting as the prices of some commodities like rice, sugar, onion, gram and edible oil went up in the local market ahead of the fasting month of Ramadan.

Fazlur Rahman, chairman of City Group, a leading commodity trader, said the prices of imported goods like sugar and edible oil increased due to a sudden jump in the exchange rate of the taka against the US dollar.

Last week, a US dollar exchanged at Tk 85, which was at Tk 78-79 a few weeks back.

"The dollar rate should be at Tk 80 for a stable market of basic goods," Rahman said at the meeting that was attended by importers, refiners, retailers and wholesalers.

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## Corporate tax may see cuts

### STAR BUSINESS REPORT

Businesses are likely to see cuts in corporate tax rate in the upcoming fiscal year, said Finance Minister AMA Muhith yesterday.

"My proposal will be to rationalise the rate," he said at a consultative meeting of the National Board of Revenue at the Bangabandhu International Conference Centre in Dhaka.

The NBR and the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) jointly organised the meeting to discuss the business community's proposals for the national budget for 2017-18.

Muhith made the comments after FBCCI President Abdul Matlub Ahmad demanded a reduction in corporate tax rate to 22.5 percent from existing 25 percent for listed companies and 30 percent for manufacturing firms from 35 percent now.

For banks, financial institutions and insurance companies the apex trade body demanded 2.5 percentage points cut in the tax rate. It stands



Finance Minister AMA Muhith speaks at a meeting at Bangabandhu International Conference Centre in Dhaka yesterday.

at 40 percent now. Muhith said he would share his 'rationalisation plan' with the high-ups of the government.

He also shared his plan for revising the highest rate of corporate tax of 45 percent, which is applicable for

mobile phone operators. "If we can announce tax rates for 3 to 5 years it will be good," the minister said but added that it would not be possible at the end of the tenure of the government.

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## Muhith wants debate on when to start a fiscal year

### STAR BUSINESS REPORT

Finance Minister AMA Muhith has agreed to have an open debate on the start and end month of the country's fiscal year.

A fiscal year is the period used by governments for accounting and budget purposes, which vary between countries. It is also used for financial reporting by business and

other organisations.

"Whenever the topic of changing the fiscal year came, I defended it every time. But not this time," Muhith told a pre-budget discussion organised by the Metropolitan Chamber of Commerce and Industry (MCCI) at its office on Saturday.

Mohammed Farashuddin, former governor of Bangladesh Bank, raised the topic of the fiscal year that is

currently from July to June.

Analysts often talk about the timeframe of the fiscal year as the last quarter of the year is mainly a rainy season and costly resources are wasted in the name of development works at that time.

"I had a fixed idea that July-June is good, but it seems I should relax my very fixed idea," said Muhith.

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## Robi ready to launch 4G services

### STAR BUSINESS REPORT

Robi and Ericsson jointly ran a trial of 4G and Long Term Evolution (LTE) technology in Dhaka and got high-speed broadband of 90 Mbps and above, said a press release yesterday.

The trial was conducted to demonstrate mobile operator Robi's readiness in introducing 4G services in the country.

Ericsson, a Sweden-based company, and Robi are going to run similar trials in other cities of Bangladesh shortly, according to the statement.

This is a milestone for Ericsson Bangladesh and a sign of the growing readiness of the country's telecom market to adopt LTE technology.

Bangladesh Telecommunication Regulatory Commission (BTRC) will award 4G licences shortly; it has already finalised the proposed guideline for the service.

In the draft guideline, BTRC has proposed Tk 15 crore as the licence fee for 15 years and another Tk 7.5 crore as annual fees. All existing 3G operators will be eligible for 4G licences.

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## Efficient ports to boost exports by 7pc: WB

### STAR BUSINESS REPORT

Bangladesh can cut shipping costs by up to 9 percent and boost exports by 7 percent if its ports become as efficient as those in Sri Lanka, according to a new World Bank report.

In a statement, Qimiao Fan, country director for World Bank Bangladesh, said as China is shifting out of labour-intensive sectors such as apparel, Bangladesh has the potential to capture a growing share of the global market.

"And improving the performance of Bangladesh's container ports is a key step toward increasing trade and creating new jobs for the country's growing labour force," he said.

The 'Competitiveness of South Asia's Container Ports' report, which was released on Thursday, said Bangladesh and its South Asian neighbours can make their container ports more efficient by boosting private sector participation, improving governance and encouraging competition to grab a bigger share of international trade and create more jobs.

Noting that Bangladesh and South Asia have had impressive economic growth in the last two decades, the report shows that inefficiencies in the region's ports threaten to hinder progress and stop it from matching other regions like East Asia.

If ports in Bangladesh, India and Pakistan had been as efficient as those of Sri Lanka, it could have cut shipping costs by up to nearly 9 percent, boosting the value of the region's exports by up to 7 percent, it said.

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