

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
0.65%	0.64%	\$1,222.70	\$47.82	0.21%	0.39%	0.48%	0.71%	80.15	86.37	101.99	0.69
5,460.07	10,251.37	(per ounce)	(per barrel)	30,188.15	19,883.90	3,255.29	3,083.36	BUY TK	81.65	89.97	105.59
				Friday closings				STANDARD CHARTERED BANK			
								SELL TK			
								81.65 89.97 105.59 0.72			

Star BUSINESS

DHAKA MONDAY MAY 15, 2017, JAISHTHA 1, 1424 BS

কিডনী ডায়ালাইসিস মাত্র ২,৩০০ টাকা!

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SIBL Foundation Hospital & Diagnostic Center
(SIBL Foundation Hospital, Diagnostic & Dialysis Center)

Banglalink's revenue shrinks 1.2pc

STAR BUSINESS REPORT

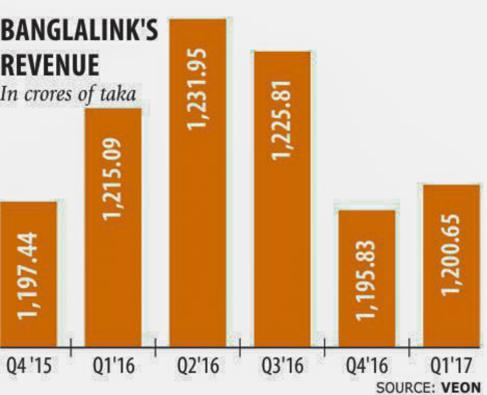
Banglalink's gross revenue slid 1.2 percent year-on-year to Tk 1,200.65 crore in first quarter of the year after its active customer base shrunk more than 3 percent.

In addition, intense price competition, which accelerated following the SIM re-verification process, negatively impacted revenues, said the operator's parent company, which was recently rebranded Veon from VimpelCom.

However, there was no mention of the operator's profitability during the period.

Banglalink, currently the country's third largest operator, saw its earnings from data usage soar 43.09 percent to Tk 152.77 crore during the period, according to the report.

The boost in data revenue came from data traffic



growth of 93 percent along with 4 percent increase in active data users, which resulted in a 2.3 percent growth in Banglalink's average revenue per-user in the first three months of 2017.

At the end of March, Banglalink's total active customer base stood at 3.05 crore, of which 1.50 crore are connected to the internet.

There were 1.44 crore active internet connections against 3.16 crore active SIMs at the end of March 2016.

Had the SIM re-verification process not taken place, Banglalink's customer base would have increased 9 percent year-on-year this quarter, the report said.

Banglalink shed 38 lakh connections as a result of the biometric verification process.

READ MORE ON B3

Record GDP growth this fiscal year: minister

STAR BUSINESS REPORT

Bangladesh has registered its highest ever economic growth, of 7.24 percent, this fiscal year -- the second year in a row in which the country managed to break out of its decade-long 6 percent growth trap.

The economy grew at 7.11 percent last fiscal year.

"This is a great success. This is the contribution of all in this country," said Planning Minister Mostafa Kamal quoting Prime Minister Sheikh Hasina at the National Economic Council meeting yesterday.

Bangladesh is now one of the top growing countries in the world, he said. "We are just behind India in terms of economic growth."

For the incoming fiscal year, the government has set the growth target at 7.4 percent growth. "Our ultimate goal is to cross the 8 percent-mark."

Provisional estimates released by the Bangladesh Bureau of Statistics showed that the agriculture sector grew 3.4 percent in fiscal 2016-17 in contrast to 2.79 percent a year ago.

Kamal said the agricultural growth has been estimated taking into account the loss of 6 lakh tonnes of rice for flood in haor areas.

The service sector grew 6.5 percent, up from 6.25 percent in fiscal 2015-16. However, industrial output growth slowed to 10.5 percent in fiscal 2016-17 from 11.09 percent a year ago.

BBS estimates that small industries grew faster than large and medium industries in the current fiscal year, indicating a slowdown in export growth.

Of the service sector, wholesale, retail trade, real estate, hotel, restaurant and transport sectors performed well. However, financial sector registered slowdown in growth.

As a result of higher GDP growth,



Qimiao Fan, World Bank country director for Bangladesh, Bhutan and Nepal, and Zahid Hussain, lead economist of World Bank's Dhaka office, present the Bangladesh Development Update May 2017 at the WB office in Dhaka yesterday.

the per capita income rose to \$1,602 in fiscal 2016-17, up 9.35 percent year-on-year.

The World Bank also unveiled its growth forecast for Bangladesh yesterday, and in keeping with the past trend it was less optimistic than the government's provisional figures.

The Washington-based multilateral lender said the Bangladesh economy will expand 6.8 percent this fiscal year owing to sluggish export growth, falling remittance and slowdown in settlement of letters of credit for industrial raw materials.

Asked why the WB's projection always remains lower than the BBS's, Zahid Hussain, lead economist of the World Bank's Dhaka office, said: "What is the benefit of making conservative projection?"

Regardless, both the growth figures are good, so the debate on the discrepancy will only distract from the real issue: the performance of two of the three major drivers of the economy -- investment, exports and remittances -- are weaker than in last year, he said.

Most of the other indicators performed better this year than the last, it said.

"But these three indicators are mostly important," he said while presenting the Bangladesh Development Update May 2017 yesterday at the Washington-based multilateral lender's office in Dhaka.

The WB, noting the one percentage point increase in private investment to 23 percent of GDP in fiscal 2015-16, said the other related indicators such as the import of capital machinery and private sector credit growth suggest otherwise.

READ MORE ON B3

Govt plans to use \$7.55b foreign aid next year

REJAUL KARIM BYRON

The government is gunning for record foreign aid utilisation next fiscal year with the view to wooing the electorate ahead of the national election scheduled for 2019.

Bangladesh could never utilise more than \$4 billion of foreign aid in a year, but the government plans to utilise about \$7.55 billion of foreign aid in fiscal 2017-18.

The disclosure comes after Finance Minister AMA Muhiith last week said the budget for fiscal 2017-18 -- the last full fiscal year before the elections -- will be an exceptional one.

The government wants to accelerate the progress of a number of transformational projects such that they can take some shape when the Awami League gets into campaigning mode, said planning ministry officials.

Meanwhile, Prime Minister Sheikh Hasina yesterday approved Tk 153,331 crore as the outlay for next fiscal year's Annual Development Programme, which is 39 percent higher than the current year's allocation.

The government's own fund contribution has been raised 23.98 percent to Tk 96,331 crore and foreign fund 73.32 percent to Tk 57,000 crore.

The state-owned enterprises will get Tk 10,753 crore, where the amount of foreign aid is more than Tk 3,000 crore. At present, more than \$32 billion of foreign aid is sitting idle in the pipeline.

Multilateral and bi-lateral development partners including Japan, India, China and Russia have committed to financing a number of mega projects against which a big amount is expected to be released in the upcoming fiscal year, said a planning ministry official.

"The government wants to make the implementation status of the projects visible before the next parliamentary elections. Whatever the historical trend is, the government thinks disbursement will accelerate next fiscal year," he added.

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In today's context, knowledge is the key driving force to achieve the social environmental and economic sustainability goals.

Lack of adequate knowledge often limits the motivation of business organizations to adopt good practices. To this end the Sustainable Apparel Forum (SAF) offers a knowledge gateway and networking platform especially for the apparel & textile industry to discuss sustainability issues. In the event the audience will avail a unique opportunity to get answers to the most frequently asked / sought for queries at plant level.

PROGRAM SCHEDULE

9.30 AM / 10.00 AM	Registration	02.45 PM / 04.00 PM	Knowledge session 2 : Energy Efficiency - How to optimize energy, consumption & reduce cost
10.00 AM / 10.10 AM	Welcome remarks	04.00 PM / 04.10 PM	Tea break
10.15 AM / 11.45 AM	Opening session : Making sustainability easier	04.10 PM / 05.25 PM	Knowledge session 3 : Green Factories
12.00 PM / 12.30 PM	Plenary session : Understanding sustainability & it's importance	05.25 PM / 06.40 PM	Knowledge session 4 : Sustainable financing
12.30 PM / 01.30 PM	Networking lunch	06.40 PM / 07.00 PM	Closing remarks
01.30 PM / 02.45 PM	Knowledge session 1 : Saving water, resources & Cost - The "must knows" for our factories		

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