

BTRC formulating integrated service quality regulation

STAR BUSINESS REPORT

Bangladesh Telecommunication Regulatory Commission has formed a committee to formulate an integrated regulation on service quality for all kinds of telecom service providers to ensure better satisfaction of end users.

Currently there are about 500 service providers such as mobile phone, internet service, Wi-Max and landphone operators who are directly connecting a telecom service to users.

The telecom regulator says there are over 14 crore registered connections availing the services.

The BTRC earlier formulated a service quality guideline for mobile operators, who are yet to accept it.

The new regulation will concentrate on every service, meaning there will be specific quality requirements, said a top official, who is also a member of the committee.

The Quality of Service Regulations of BTRC 2017 will also contain provisions for

punitive measures.

The parameters of quality would be determined based on service and technology.

Stakeholders' opinion, customers' interest, status in neighbouring countries and suggestions of international organisations will also be taken into cognizance while drafting the regulations.

Besides, issues like practicality, acceptance, green telecommunication and alignment with the existing telecom act will also get priority, said officials.

The BTRC issued a regulation for mobile operators in August this year, asking them to ensure a minimum 512 kilobits per second (kbps) of downlink speed in 3G-covered areas and 768 kbps after one year.

As for uploading speed, the operators would have to ensure a minimum 50 kbps for now and 70 Kbps after a year.

In case of 2G, the downloading speed must be a minimum 80 kbps and uploading 20 kbps.

Workers rights get Qatar nod as ILO poised to decide on abuse probe

REUTERS, Doha

Qatar has signed 36 worker protection agreements with countries that provide much of its labour force, state media reported on Wednesday, weeks before the International Labour Organisation is to decide whether to investigate it for worker abuse.

Qatar is keen to show it is tackling allegations of worker exploitation as it prepares to host the 2022 soccer World Cup, which the Gulf Arab state has presented as a showcase of its progress and development.

State news agency QNA did not provide details of the bilateral agreements, but said they are in addition to five memorandums of understanding, preparations for a minimum wage, and an employment support fund that would help workers faced with overdue wages.

Dhaka stocks break losing streak

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Dhaka stocks gained 0.6 percent to close at 6,001 yesterday, breaking a two-day losing streak thanks to the earnings declaration by banks and non-bank financial institutions.

The benchmark index—DSEX—gained 33.5 points yesterday from the previous day while the daily turnover surged by 8.7 percent to Tk 582.83 crore from the previous session.

First Security Islami Bank (FSIBL), Dhaka Bank and Uttara Bank declared earnings per share for the third quarter yesterday.

The price indices rose as retail investors started buying shares after the earnings declaration by banks and non-banks, said Mohammed Rahmat Pasha, managing director of UCB Capital Management.

Banking shares, which have 23 percent contribution in market capitalisation, lost around 20 percent price on an average since last week, he said. As a result, investors are now taking position to buy shares at low prices, Pasha said.

Moreover, the earnings declaration helped investors to make an assessment about their future investment, which created a buying pressure in the market, he said.

The banks which declared poor earnings may see further fall in share prices, he

predicted.

Of the banks, earnings of FSIBL fell while Dhaka Bank and Uttara Bank saw marginal profit.

The earnings per share of FSIBL fell to Tk 0.28 in the July-September quarter from Tk 0.50 in the same period last year.

The bank earned Tk 1.11 against each share in the nine months to September, down from Tk 1.49 in the same period last year, according to Dhaka Stock Exchange.

Despite a fall in earnings, the bank's share price increased yesterday as its Chairman Mohammed Saiful Alam announced to buy 14,256,350 shares of FSIBL at the current market price, which stands at Tk 22 crore.

Price of each FSIBL share rose Tk 0.3 or 1.99 percent yesterday to close at Tk 15.40 compared to the previous day.

Among the major large cap sectors, food and allied, telecom and bank registered positive movement of 2.45 percent, 1.37 percent and 1.11 percent respectively.

Of the traded issues, 173 securities gained, 110 declined and 48 remained unchanged.

DS30 and DSES were 8.68 and 2.30 points in the green respectively.

BBS Cables topped the turnover list followed by Ifad Autos, LankaBangla Finance, Brac Bank, Aamra Networks and National Bank.

New DMD for Al-Arafah Islami Bank



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Mohammed Zubair Wafa has recently joined Al-Arafah Islami Bank as deputy managing director, the bank said in a press release yesterday.

He worked in different positions at Bangladesh Shilpa Bank, American Express Bank and Commercial Bank of Dubai. Wafa is experienced in both credit and marketing areas which will add value to the new organisation.



M Fazle Akber, CEO of Regent Airways, receives a new Boeing 737-800 aircraft at Hazrat Shahjalal International Airport in Dhaka. The local airline now has eight aircraft in its fleet.

Global conference on business kicks off in Dhaka Oct 30

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A two-day international conference on business and economics will start on the premises of Dhaka University on October 30.

The university's business studies faculty will host the conference on "Interdisciplinary solutions for business challenges in a new global order".

The objective of the conference is to bring academics and professionals under a common forum for developing strategies to meet the challenges of global business in the years to come, the business studies

faculty said in a statement.

"For the new global order interdisciplinary challenges in business like -- business with science, mathematics with business, science with business, and statics with business are our points of discussion," said Shibli Rubayat Ul Islam, dean of the faculty.

Seventeen papers will be placed at the second edition of the conference, according to the statement.

The inaugural ceremony of conference will be held at Nabab Nawab Ali Chowdhury Senate Bhaban on the university campus.

Govt to import another 2.5 lakh tonnes of rice

FROM PAGE B1

Earlier, the committee gave the green light to the import of 1 lakh tonnes of rice from India on a state-to-state basis for \$455 per tonne.

It also approved the import of 1 lakh tonnes of white rice from Myanmar early this month for \$442 per tonne under a similar arrangement.

And in June, the government imported 50,000 tonnes of parboiled rice for \$470 per tonne from Vietnam under a government-to-government arrangement.

Since June, the government took up an aggressive approach to import rice after production was badly struck by flash floods and fungal attacks.

The flash floods in the six northeastern haor districts and fungal attacks (rice blast) in 19 districts during the boro season led to the loss of 20 lakh tonnes of the staple, according to food ministry.

Subsequently, the government also decided to import 20 lakh tonnes of food grains -- 15 lakh tonnes of rice and 5 lakh tonnes of wheat -- this fiscal year.

This is 11 lakh tonnes more than the government's earlier projected food import volume of 9 lakh tonnes.

Due to food crisis, the import of rice at both the government and private levels have picked up.

From July 1 to October 4, 10.78 lakh tonnes of rice was imported, of which the government brought in 2.94 lakh tonnes.

Last fiscal year the government did not import any rice. However, at the private level 13.30 lakh tonnes of rice was imported, a major portion of which was towards the end of the year.

Power project The cabinet committee on purchase approved another proposal, the construction of Shahjibazar 100 MW simple cycle power plant for about Tk 827 crore.

Among the three bidders, M/s HEITERN CCCEJV landed the job by quoting the lowest figure.

The committee also approved another power project under the Private Sector Power Generation Policy. A 530 to 590 MW dual fuel combined cycle power plant will be set up at Meghna Ghat in Narayanganj.

A consortium of Summit Corporation and GE will set up the power plant under a Build-Own-Operate basis.

The government will purchase electricity from the 22-year tenure power plant at three different rates.

If it is gas based, the price will be Tk 2.9546 per kW/h. In case of LNG-based, the price will be Tk 5.4487 per kW/h, and if it is diesel based the price would be Tk 12.6051 per kW/h.

Graft scaring off foreign investors: German envoy

FROM PAGE B1

He said political possibilities also have to be explored. The home and foreign ministers of Bangladesh who are now travelling to Myanmar and holding meetings with the high-ups must have the solution, he said.

"I think these people have their homeland there (Myanmar). They have lived there for decades of generations. They should go back of course," Prinz said.

"They have to go back on voluntarily basis and their security has to be established." If they are sent back under existing circumstances, they will end up coming back, he said.

"We are supporting the government of Bangladesh, first on the humanitarian front; but also politically by asking the Myanmar government to implement the Kofi Annan recommendations," he said.

"We are trying to provide support financially through humanitarian assistance via the United Nations and the Red Cross, and we support diplomatically and politically as well."

"On 16th October, there was a meeting of the EU foreign ministers in Brussels and we come up with the conclusion that includes threatening Myanmar with sanctions if it does not stop this," Prinz said.

Ficci President Rupali Chowdhury said Germany is the second largest export

market for Bangladesh.

According to recent data, the overall trade volume between Germany and Bangladesh in 2016 increased by over 7.2 percent compared to the previous year, reaching around euro 5.62 billion.

During the same period, the value of German exports to Bangladesh increased by 10 percent to euro 704 million.

Trade with Germany provides Bangladesh with a substantial annual trade surplus, she said. Germany is an open market, which gives Bangladeshi goods a free access without any import tariff, Chowdhury said.

Over 93 percent of German imports from Bangladesh are textile and garment products. German exports mainly consist of machines (53 percent), chemicals and related products (18 percent) and electro-technical items and products (11 percent).

According to recent Bangladesh Bank data, the net inflow of foreign direct investment from Germany in 2016-17 was \$24.84 million, mostly in textile, gas and petroleum, chemical and cement sectors, Chowdhury said.

She also urged for more German cooperation to achieve renewable energy and energy efficiency, establish good governance and the rule of law, ensure human rights and to find ways to adapting to climate change in urban areas.

Diploma on enterprise development launched

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The Dhaka School of Economics (DSE), a constituent institute of the University of Dhaka, is offering a one-year post-graduate diploma on enterprise development (PGDED) to foster development of entrepreneurial skills and facilitate employment generation.

The DSE has already announced an admission schedule for the 2017-18 academic session, seeking applications by November 6, said a press release.

It said it would hold classes of PGDED in the evening hours and weekly holidays so that businesses and employed persons, including professionals, can avail the degree.

This is going to be the second year the DSE will be offering the PGDED at subsidised tuition fees of Tk 46,630, said the statement.

The course is designed to enable students to acquire both theoretical and practical knowledge on entrepreneurship and enterprise development. There will be field trips, business projects, lectures by successful and unsuccessful entrepreneurs and case studies under the diploma.

PGDED faculty members include reputed economists, industrialists, bankers and financial sector and statistical analysts. One can collect and apply from Bangladesh Economic Association Bhaban at Eskaton Garden in Dhaka.

E-procurement begins a new phase

FROM PAGE B1

Of the tenders, Tk 43,890 crore was offloaded only in 2016-17. Currently, about 35 percent of the annual development budget is executed using the e-GP platform, said officials.

The project was also extended twice in the past. However, it could not ensure electronic procurement up to the grassroot levels -- an area the authorities are aiming this time. In Bangladesh, there are 1,300 government procuring agencies and so far 1,149 agencies have been connected to the e-GP system.

The new phase of the project will aim to restructure and institutionalise the e-GP as part of efforts to improve overall public procurement management. Other goals include enhancing digitisation of public procurement, professionalisation of procurement and citizen engagement and digitising project implementation monitoring, said a senior official of the CPTU.

On August 29 this year, the Economic Relations Division signed an agreement with the WB to get the financial assistance of \$55 million.

Vinay Sharma, WB director for governance global practice, Md Mofizul Islam, secretary of the Implementation Monitoring and Evaluation Division, and Md Faruque Hossain, director-general of the CPTU, also attended the launching.

US durable goods orders gain pace in September

AFP, Washington

US manufacturers saw rising sales of major durable goods for the second straight month in September, boosted by orders for aircraft and telecom equipment, government data showed Wednesday. Auto sales slowed sharply for the month, however. The result was nearly twice what analysts were expecting and could support GDP growth in a third quarter that was battered by back-to-back hurricanes.

Total orders for big-ticket manufactured items rose by 2.2 percent compared to August, reaching \$238.7 billion, nearly a full percentage point above a consensus forecast, according to the Commerce Department. So far this year, orders are up 5.2 percent over the same period in 2016.

"This is a very solid report on the manufacturing sector that shows a continued pickup in current and prospective investment spending on business equipment," RDQ Economics said in a research note.



Kazi M Aminul Islam, executive chairman of Bangladesh Investment Development Authority, and Mohammed Belal, proprietor of MB Traders, attend an event marking the 25th anniversary of MB Traders at Radisson Blu Dhaka Water Garden on Tuesday.