

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DXSE	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.43%	▲ 0.39%	\$1,274.10	\$54.22	▼ 0.08%	▲ 0.53%	▼ 0.33%	▼ 0.38%	BUY TK 81.75	94.29	107.57	0.70
6,099.02	11,438.23	(per ounce)	(per barrel)	33,573.22	22,539.12	3,380.50	3,383.14	SELL TK 83.35	98.11	111.42	0.74

রোগ নির্ণয়ে সর্বাধুনিক যন্ত্রপাতি ও সর্বোচ্চ মান।
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Star BUSINESS

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Female garment workers' dormitory has no takers

Barrack-like arrangement and lack of gas connections main reasons

AKLAKUR RAHMAN AKASH and REFAYET ULLAH MIRDHA

The 12-storey dormitory built by the government for female garment workers for Tk 26.98 crore remains eerily empty despite being ready for almost a year now.

The dormitory was built on 1.48 acres of land at Ashulia on the outskirts of Dhaka with a view to meeting the demand for accommodation of garment workers, who have to spend nearly 50 percent of their monthly income on house rent.

But the hostel's management is yet to rent out a single spot out of the 744 available -- even at the low rate of Tk 1,000 a month.

The hostel's barrack-like arrangement and the lack of gas connection are the main reasons the workers are staying away.

"It is not possible to live with 61 others in one room," said Mahela Akter, a garment worker who resides in Ashulia area and recently went to check out the dormitory.

The management has lumped in 62 beds in each room like a big hospital ward, and there are only 12 toilets and 12 bathrooms in the entire building.

"This is why I did not choose it even though the monthly rent is low," she added.

Monjuara Begum, another garment worker, echoed the same. "Had there been separate rooms



This 12-storey government dormitory in Ashulia has failed to bring in female garment workers despite charging just Tk 1,000 per month as rent. Inset, a room having 62 beds.

for workers I would have rented one," said Kohinur Akter, another garment worker who lives in Jamgora area of Ashulia.

The setting should have been better as the workers need to rest in silence after a full day's work, said Nazma Akter, president of Sromikito Garments Sromik Federation, a garment workers' rights body.

"Really, it is impossible to live like that," she added.

Ferdousi Farjana, assistant hostel supervisor, acknowledged the shortcomings of the structure, built by the Public Works Department.

After the completion of the construction, the PWD handed over the project to the Directorate of Women Affairs for its operation and management.

"We do not know whether it is possible to give gas connection in the building."

The dormitory has been constructed targeting the single workers and single mothers with a child under the age of seven, she said. For unmarried workers the rent would be Tk 1,000 a month and for single mothers Tk 1,200.

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Customers of six banks can now transfer funds online

STAR BUSINESS REPORT

Customers of six banks -- Bank Asia, Standard Chartered, Bangladesh Commerce Bank, City, Dutch-Bangla and Midland -- can now send funds among themselves through online banking.

Previously, customers could transfer funds through the platform to another account of the same bank.

The six banks have initially signed up for the fund transfer facility through the National Payment Switch Bangladesh, but more banks are in the process of doing so.

The new platform was inaugurated by Bangladesh Bank Deputy Governor SM Moniruzzaman at an event yesterday at the central bank headquarters in the capital.

Thanks to the facility, customers can now pay their credit card bills and make their monthly instalments of deposit pension schemes, loans and insurance premiums from the comforts of one's homes.

A client can make a maximum of five transactions amounting to Tk 2 lakh a day; the single transaction limit is Tk 50,000.

Customers will be informed about the transactions instantly through SMS alert service.

Meanwhile, the banking regulator recently has launched another initiative to link the customers' mobile financial services accounts and bank accounts, said a BB official.

The central bank introduced the NPSB on December 27, 2012 with the view to upgrading the inter-bank electronic payment; 51 banks signed up for the platform then.

The NPSB is now playing the role of a "mother switch" and it will gradually connect all "child switches" owned or shared by banks in the country.

The child switches are: automated teller machines, point of sale, electronic commerce, internet banking, mobile banking and other online banking services offered by banks.

Banks lack skills to tackle data centre damage: study

STAR BUSINESS REPORT

A research based on a survey of 27 banks has found 80 percent of them are devoid of the skilled manpower required to tackle damage to data centres from disasters such as cyber attacks and fires.

Moreover, 45 percent of them lacked disaster management funds, said Abu Hena Mohd Raze Hassan, deputy governor of Bangladesh Bank, adding that banks have to ensure alternative measures to protect online banking during disasters or accidents.

Addressing a workshop in the Bangladesh Institute of Bank Management (BIBM) auditorium in the capital's Mirpur yesterday, he asked banks to comprehensively comply with the central bank's guidelines on the alternatives.

The BIBM organised the event titled "Disaster recovery management in online banks: challenge and remedial measures" to make public the research report.

Of the 27 banks surveyed, 20 are private, two state-owned, two specialised and three foreign.

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Excelerate Energy to get tax break for LNG terminal project

STAR BUSINESS REPORT

The National Board of Revenue has granted tax exemption to the builder and owner of the country's first LNG terminal that is being set up in Moheshkhali with the view to facilitating the import of gas to overcome the growing energy crisis.

Excelerate Energy Bangladesh Ltd, a subsidiary of US-based Excelerate Energy, which will build the floating storage and regasification terminal, will receive imported LNG, gasify the liquids and pump it to the national grid at the rate of 500 million cubic feet of gas per day (mmcf).

The tax administration said the builder and owner of the terminal, which is being established under the Build, Own, Operate and Transfer basis, will be exempt from tax payment on the income from the project.

The terminal company however will have to maintain its accounts properly and submit returns regularly, said the NBR in a notification on October 30. A senior official of the NBR said the tax break has been given based on a contract signed between the government and Excelerate.

Excelerate Energy will hand over the terminal to state-run Petrobangla after 15 years of operations as per the contract. The tax exemption will only be during the period of its operations, the official said.

The LNG import terminal at Moheshkhali, the first-of-its-kind in Bangladesh, is expected to be in service by the end of 2018, Excelerate Energy said in July.

The terminal will enable Petrobangla to increase the natural gas supply by up to 20 percent, sufficient to generate up to 3,000 megawatt of power.

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Conference on SDGs on Dec 6

STAR BUSINESS DESK

The Citizen's Platform for SDGs, Bangladesh will organise a daylong conference on sustainable development goals, in the capital on December 6.

The event will raise awareness on issues related to SDGs and will particularly emphasis on the country's pledge to include all the marginalised people into the development process. The conference will also focus on strengthening coordination among the organisations working on SDGs implementation and making their efforts more visible, the CPD said in a statement.

The Centre for Policy Dialogue (CPD), as the Secretariat of the Platform, has launched the conference mnemonic and website. A draft report titled "Independent review report on state of SDGs implementation: interpreting Leave No One Behind in the context of Bangladesh" will be shared in the conference. Nearly 70 partner organisations of the platform will showcase their work on SDGs at the exhibition.

The conference will also be attended by more than 1,000 participants, including government officials, representatives from private and NGOs, eminent scholars and researchers.

Singapore Airlines rolls out premium cabin products



Flight attendants present the newly launched business class cabin during an event in Singapore yesterday.

RASHIDUL HASSAN, from Singapore

Singapore Airlines has rolled out business class seats with a twist: they transform into double beds in its flagship Airbus A380s, which would be flying daily on the Singapore-Sydney route from December 18.

The seats, along with new first class suites, were unveiled at Singapore's Suntec Convention Centre yesterday where around 100 journalists from around the world were invited.

The fresh features of the second-gen superjumbo are products of JPA Design, which also created the airline's Boeing 777-300ER business class cribs, which were launched in July 2013 and which also appeared on its Airbus A350.

The airline opted for measured evolution rather than radical revolution, keeping with its new "space made personal, feel the difference" marketing slogan.

There's enough room under the seat to stow a carry-on bag and ample space around to get work done, plus nooks for items such as laptops,

tablets, smartphones, books and reading glasses.

Using a smartphone or tablet app, travellers will be even able to choose their mix of inflight movies, TV shows and music before they fly from the current KrisWorld catalogue. The list can then be synced against the seat over the A380's WiFi system.

With the swish new suites and seats, Singapore Airlines hopes to become a leader in the industry.

Sydney was selected for it saw the debut of the airlines' original Airbus A380, which was also the world's first commercial superjumbo flight, in October 2007.

Select Singapore-London services are tipped to follow from March 2018, Goh Choon Phong, the airline's chief executive officer, said at the programme.

Four more factory-fresh A380s will appear from early 2018 and 14 more superjumbos in its fleet will be given a tip-to-tail upgrade, including the new seats, starting from late 2018 to 2020.

Speaking at yesterday's programme, Phong said, "We are

confident that the results will genuinely 'wow' our customers, and ensure that we continue to provide them an unparalleled travel experience."

He said Singapore Airlines would soon be unveiling new products so that the theme stands out -- more space and greater privacy.

The luxury suites provide greater privacy with a design and features closer to a well-appointed bedroom, including a separate bed and chair.

"Couples travelling together will be pleased to know that not only are we retaining double beds in our new suites, they are now more plush and comfortable than before," said Phong.

Singapore Airlines also made use of technological advancements in the aircraft.

The new business class seats feature a carbon fibre composite shell, compared to conventional aircraft seats which use metal as the primary support. This creates a thinner base structure, which allows for more under-seat stowage space.

Dhaka to host int'l leather goods show

STAR BUSINESS REPORT

The leather and footwear sector, which is the second biggest export-oriented industry after readymade garments, will host a three-day mega international show this month to display their products before potential foreign buyers.

The Bangladesh Leather Footwear & Leathergoods International Sourcing Show-2017 will be the first of its kind in Bangladesh, said Saiful Islam, president of the Leathergoods and Footwear Manufacturers & Exporters Association of Bangladesh.

Prime Minister Sheikh Hasina is expected to inaugurate the three-day show to be organised jointly by the commerce ministry and the association at the International Convention City Bashundhara in Dhaka on November 16.

Latest collections of footwear, leather bags and accessories will be displayed at the exhibition, according to a statement.

During the show some knowledge sharing seminars on key industry issues will also take place. Local and international panel speakers will take part in the seminars.

Organisers expect that global brands, international buyers, designers, fashion experts, industry leaders, sourcing agents, retail chains, distributors, and potential foreign and local investors from 34 countries will attend the exhibition.

On the sidelines of the fair, a leather machinery show will also be held at the same venue. Leather and leather goods industry has a target to earn \$5 billion export revenue by 2021 from slightly over \$1 billion now.

Industry people said the exhibition will help the country brand and position itself in the global supply chain as an emerg-

Interest rate on long-term loans down 0.5pc

STAR BUSINESS REPORT

Bangladesh Bank has reduced the rate of interest on long-term industrial loans in foreign currency by 0.5 percentage points due to a rise in London Inter-Bank Offered Rate (LIBOR).

From now on, the rate of interest on loans under long-term financing facility will be LIBOR plus 2 percent to 3 percent against the existing rate of LIBOR plus 2.5 percent to 3.5 percent, as per a notice from the central bank yesterday.

In the last one year, the LIBOR rate rose more than 0.5 percentage points. For instance, yesterday the 6-month LIBOR rate was 1.575 percent, which was 1.058 percent on an average a year back.

The World Bank last year provided \$291 million to Bangladesh to extend long-term foreign currency credit to private sector firms. Subsequently, the government created a fund using the WB loan for disbursement through a select few commercial banks.

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