

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
Week-on-week	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▼ 0.76%	▼ 0.77%	\$1,275.00 (per ounce)	\$58.35 (per barrel)	▲ 0.55%	▲ 0.16%	▲ 0.09%	▼ 0.08%	82.20	96.37	108.74	0.71
6,182.79	11,558.26			33,940.30	22,902.76	3,385.71	3,297.36	BUY TK	82.20	96.37	108.74
								SELL TK	83.20	99.97	112.34
											0.74

রোগ নির্ণয়ে সর্বাধুনিক যন্ত্রপাতি ও সর্বোচ্চ মান।
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Star BUSINESS

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Political uncertainty looms over 2018

Rising food inflation, sluggish exports and remittances key challenges: Sanem

STAR BUSINESS REPORT

Political uncertainty over upcoming national election, its effect on private investment, rising food inflation, sluggish exports and remittance, and a lack of corporate governance in banks are the key challenges Bangladesh will face in 2018, said a think-tank yesterday.

The Dhaka-based South Asian Network on Economic Modelling (Sanem) mentioned the challenges and reflected on the performance of Bangladesh's economy until the end of 2017 in its quarterly review.

Selim Raihan, executive director of the research organisation, presented a keynote

on the economy's condition at a programme at Brac Centre Inn in Dhaka.

It said the business-as-usual scenario would not help when it comes to generating productive employment, making growth inclusive, accelerating reduction in poverty rate, developing human capital and achieving the Sustainable Development Goals.

The government should prioritise education, health and social sector investment, speedy implementation of infrastructure projects within justified cost estimates, and reform measures with respect to trade, industrial and macro policies and institutions, it said.

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Chinese firm to set up mobile assembly plant

MUHAMMAD ZAHIDUL ISLAM

Chinese mobile phone maker Transsion Holdings is set to establish a device assembling plant in Bangladesh over the next few months, making it the first foreign brand to do so.

The government has slashed the customs duty for mobile components meant for local assembling by 36 percentage points to 1 percent in the last budget, which has piqued the interest of many local and global players.

At the same time, the government doubled the customs duty on handset import to 10 percent, which made Transsion's decision to set up the assembling plant easier, said Rezwanul Haque, chief executive officer of Transsion Bangladesh.

Transsion has targeted to market its locally-assembled devices -- both smart and feature phones -- from the second quarter of next year, he said.

It has completed all planning, with commercial assembling scheduled to start in the middle of next year.

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BB under pressure to allow another new bank

It has already started the process of issuing licences to three banks

AKM ZAMIR UDDIN

The finance ministry has forwarded yet another proposal for a new bank to the Bangladesh Bank for its vetting -- at a time when the financial health of the nine fourth generation banks is deteriorating.

The proposal comes as the central bank is thick in the preparations for issuing licences to three new banks -- Bangla Bank, People's Islami Bank and Police Bank -- following instructions from the government.

In its response to the finance ministry on December 18, the central bank said the current precarious condition of the nine banks that most recently got the licence should be considered before allowing yet

another bank.

The capital base of the nine banks, which got licences in 2013, is not good, with two of them being currently on life support, according to the BB letter, a copy of which has been obtained by The Daily Star from the finance ministry.

On the same ground, the BB had earlier turned down proposals from Bangla Bank and People's Islami Bank. But it had to go back on the decision following pressure from the government higher-ups, BB officials said.

To be christened the Citizen Bank, the sponsors had submitted the proposal to the central bank way back in November 2011, according to BB officials.

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Crowds through a real estate fair at Bangabandhu International Conference Centre in Dhaka yesterday.

REHAB FAIR 2017

Flat prices beyond reach of middle class

STAR BUSINESS REPORT

The organiser of the real estate and housing fair has gone all out to woo buyers, bringing in developers, construction and building material companies and loan providers under one roof.

And yet, the apartment prices remain out of reach of the middle-class demographic that tends to flock to such fairs.

Take, Abdul Latif, a mid-level executive of a private company, who came to the flagship fair of the Real Estate and Housing Association of Bangladesh with his wife with high hopes of placing a booking for a flat in the Mirpur area.

But his hopes were dashed: there were no flats for less than Tk 6,000 a sq ft, meaning he has to shell out about Tk 80 lakh to buy a flat of 1,000-1,200 sq ft.

"It is beyond my capacity," said a crestfallen Latif.

Still hopeful, he went to a finance company next to see what would be the size of the instalment if he borrows from them.

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Most banks adopt centralised systems

BIBM survey finds

STAR BUSINESS REPORT

A total of 88 percent of banks in Bangladesh have put in place centralised core banking systems, which are allowing them to avert fraud, cut cost and provide real-time services online to customers, according to a new research.

The core banking software (CBS) usage rate is up from 59 percent in 2010, showed the research of the Bangladesh Institute of Bank Management (BIBM).

The findings of the research titled "An Evaluation of Core Banking Software in Banks of Bangladesh" were shared at a workshop at the BIBM auditorium in Dhaka recently. Md Mahbubur Rahman Alam, an associate professor of the organisation, presented the paper.

Under the centralised system, a bank manages its business and operations from its head office on the back of strong technological backbone.

As a result, a traditional branch has just become a mere sales and services point and is banned from approving loans. Even a branch manager can't open an account without sending it to the central processing system.

In 2010, a quarter of banks had a decentralised system but it came down to 5 percent this year, according to the research.

Another major finding of the research is that the banking industry is currently dominated by foreign CBS with 27 lenders running on imported systems.

Though foreign software costs higher than the local ones, banks mostly prefer them because of their functionality and flexibility, said Alam.

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