

US-Bangla starts evening flights on Dhaka-Sylhet route

OUR CORRESPONDENT, Sylhet

US-Bangla Airlines yesterday started operating regular evening flights on the Dhaka-Sylhet route.

The airline will operate five flights a week except for Saturdays and Tuesdays, Kamrul Islam, general manager for marketing support of the carrier, told The Daily Star. The flight will depart from Hazrat Shahjalal International Airport at 7:40pm and will arrive in Sylhet's Osmani International Airport at 8:10pm. The same plane will leave Sylhet at 8:35pm and reach Dhaka at 9:20pm, he said. "We already have daily afternoon flights on the route."

"Biman Bangladesh, US-Bangla and Novo are currently operating domestic flights from Sylhet airport," said Hafiz Ahmed, manager of Osmani International Airport. "US-Bangla is the first airline to operate regular evening flights from the airport. Biman is also planning to start regular international evening flights by the end of October."

Brac fair offers job opportunities to 35 individuals

OUR CORRESPONDENT, Savar

Brac Skills Development Programme on Tuesday organised a daylong job fair in Savar for the participants of its Empowering the Ready-made Garment Workers Living in Urban Slums of Dhaka (ERMG) project.

At the show, 10 garment factories provided jobs to 35 people, mostly women, who had earlier been trained on the operation of sewing machine in garment factories.

The ERMG project works for the skills development and empowerment of the garment workers, especially women, said Rezvina Parvin, manager of the urban development programme.

"Under the project, each of our centres provides hands-on two-month training to 40 people on sewing machine operation along with theoretical knowledge."

Under the project, Brac has so far provided jobs in the garment sector to over 500 people.

Thirty-five-old Rehana Khatun, one of the new recruits, said she has got a job as a swing operator at a garment factory of Standard Group.

"None was there to give a job to an

unskilled person like me. The training that Brac provided me free of cost saved my life," the divorced woman hailing from Savar's Katlapur area said.

"Now I can bear the educational expenses of my 11-year-old son and earn a living for my family also."

Shyamala Devnath, another one of the new recruits and a mother to a four-year-old son, said she had been struggling to run a family of four members with the income of her husband.

"I am glad that I got the job just after completing the training provided by Brac."

Brac aims at creating a skilled labour force for the garment sector, said Mazharul Islam, manager of the skills development programme.

Brac is working as a platform for the employers and jobseekers, to create employment opportunities for the unskilled workers and raising productivity of garment factories, Islam said.

"We had earlier provided jobs in our factory to 30 people who were trained by Brac. All of them are doing very good," said SM Asrafur Islam, deputy general manager of Standard Group. "It is a good initiative of Brac."



DHAKA BANK

Syed Mahbubur Rahman, CEO of Dhaka Bank, and Chowdhury Mofizur Rahman, vice chancellor of United International University, exchange documents after signing a deal on the university campus in Dhaka recently. The university's students now can pay their tuition fees through the bank's branches.

Emerging markets threatened by US-China trade war: Lagarde

AFP, Washington

The intensifying trade war between China and the United States could "shock" emerging markets that are already in danger, the head of the International Monetary Fund said in an interview published Tuesday.

As a result, crises in Turkey and Argentina could spread, IMF Managing Director Christine Lagarde told the Financial Times.

After imposing steep tariffs on Chinese industrial goods in July, President Donald Trump is poised to slap 25 percent tariffs on a further

\$200 billion in imports from China.

Last week, Trump warned he was ready to impose yet more duties on all remaining US imports from that country. Beijing has so far imposed counter-tariffs in equal measure and has vowed to retaliate in kind, even though it exports more to the United States than it imports.

If the world's largest two economies continue on this course, it could have a "measurable impact on growth in China" and could "trigger vulnerabilities" in neighboring Asian economies whose supply chains are closely linked to Chinese industry, Lagarde told the

newspaper.

Some emerging economies find themselves in precarious situations, with currencies weakening in part due to the strong US dollar and investors looking instead to the United States, where benchmark lending rates are steadily rising.

Weakening emerging market currencies could also affect eurozone exporters such as Germany and Spain.

Earlier in the year, Lagarde had already warned against the dangers of a global trade war, hammering the argument that trade in goods and services was a driver of global growth.



Md Hedayetullah, chairman of Mutual Trust Bank, opens the bank's 114th branch in Rahattarpool area in Chittagong recently. Meah Mohammed Abdur Rahim, chairman of Chittagong Club, and Anis A Khan, CEO of the bank, were present.

MTB

NCC Bank re-elects chairman, vice chairman



Md Nurun Newaz Salim

Sohela Hossain

STAR BUSINESS DESK

Md Nurun Newaz Salim has recently been re-elected as the chairman of NCC Bank.

The bank also re-elected Sohela Hossain as vice chairman, NCC Bank said in a statement yesterday.

Salim is also the chairman of Electro Mart Ltd and Trade International Marketing Ltd.

He is the senior vice president of the Chittagong Chamber of Commerce and Industry.

He was the chairman of Central Insurance Co Ltd.

Sohela is the director of Mir Akter Hossain Ltd, Mir Cement Ltd and Mir Real Estate Ltd.

She obtained BA honours and MA degrees in philosophy from the University of Dhaka.

Banks get more time

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Some 48 banks are presently interoperable for POS transactions through the payment switch.

The facility allows cardholders from any of the banks to use POS terminals of all the member lenders in merchant outlets for retail purchases, according to the central bank website.

As of May 2018, there are 40,693 POS terminals in the country.

Most banks have showed unwillingness to settle card-based transactions routing only the NPSB, saying they need alternative channels for fair competition and customers' security, a top official of a private bank said.

If the NPSB faces any troubles, the alternative gateway system will be able to settle transactions, he said.

Syed Mahbubur Rahman, chairman of the Association of Banks, Bangladesh, a platform of the CEOs of private banks, welcomed the central bank move, saying it would give customers an option to use for payments.

"The decision will give us time to explore the best option for the customers. We always require alternatives if there is an unexpected problem in any one of the systems," he said.

Syed Mohammad Kamal, country manager of MasterCard Bangladesh, said the deadline extension would help Bangladesh innovate payment systems.

The NPSB started its operation in 2012 with a view to attaining interoperability among banks for all card-based and online retail transactions.

At present, it is processing inter-bank automated teller machines, POS and fund transfer through internet banking.

Pathao launches in Kathmandu next month

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"We are now excited to take our platform to the international arena starting with Nepal," he said in a statement.

He said Pathao enables the employment of thousands of drivers and provides services to millions of customers in Bangladesh.

The company has already run a market study, said Sayeda Nabila Mahabub, marketing lead of the venture. "We have already set up operational facilities in Nepal," she said.

The company believes the huge number of tourists travelling to Nepal will help it gain popularity.

It has already announced its appearance in Nepal via social media and has started a digital campaign.

Founded in 2015, Pathao has become a popular e-commerce delivery and ride-hailing service. It also expanded to the food delivery industry.

WiMax on brink of extinction

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Proteek Kundu, chief commercial officer of Augere Wireless Broadband Bangladesh Ltd, the owning company of Qubee, said, "Evolving 3G and 4G mobile internet has pushed us behind."

"Globally WiMax technology is becoming obsolete. We are not getting any equipment in the market as vendors have also shifted focus of their business."

The market has lost more than Tk 2,000 crore and needs more investment to survive, said Kundu.

Qubee, once the second-largest operator, had only 16,211 active subscribers in June, down from 1.25 lakh during its heyday in 2013. Having handed over its individual customers to market leader Banglalion, it now has only a few thousand corporate customers.

The limited coverage of WiMax is the major reason for the operators losing customers. The service is mostly available in city areas, whereas 3G connectivity can be found in nearly all parts of Bangladesh.

GM Faruq Khan, head of marketing and communication at Banglalion, said, "We had started our service to do something great in the internet business. But we received poor support from the government."

"After the 3G rollout, most of the young users have switched to it," he said, adding that all major vendors in the world have

stopped producing WiMax network equipment, dongles or other devices.

Had the operators got a favourable environment, the combined subscriber base would have reached 10 lakh by now, said Khan.

Banglalion boasted about 4 lakh subscribers at its peak in June 2013, but it fell to 28,619 in June this year, according to figures from Bangladesh Telecommunication Regulatory Commission.

The number of customers totalled 75,391 in June last year after Ollo, which got licence in 2013 and started business through long-term evolution (LTE) technology in 2015, pulled some new customers. As of June, the number of customers of the third operator has reached 36,041.

The WiMax operators are now switching to the LTE, which is now the standard for high-speed wireless communication for mobile phones and data terminals, to retain existing customers and draw new ones.

Both 4G and LTE are the fastest mode of wireless connectivity.

Top mobile phone operator Grameenphone had introduced fixed WiMax service in collaboration with two local internet service providers. But the effort stumbled when the telecom regulator halted the business and fined the three for not taking prior approval.

EU's Juncker eyes free trade pact with Africa

REUTERS, Strasbourg

The European Union should offer a free trade agreement to the whole of the African continent and a new investment alliance, European Commission President Jean-Claude Juncker said in a keynote speech on Wednesday.

Among various proposals for EU action to bolster prosperity in the world's poorest continent and Europe's close neighbour, the Commission chief called for a more equal partnership and investment rather than aid, as Europeans look for ways to stem an economic divide driving Africans to try to migrate northward.

Juncker said he had talked with African leaders and was proposing an alliance to boost sustainable investment, which he said could create up to 10 million jobs in Africa in the next five years.

While it was clear that a free trade pact would be some way off, and well after Juncker steps down in a year's time, the EU

would look to take advantage of African efforts to forge a free trade area within the continent to work towards a comprehensive continent-to-continent trade agreement.

Trade between Africa and Europe, said Juncker, was not insignificant - 36 percent of Africa's trade is with the European Union, compared to 16 percent with China and 6 percent with the United States.

"But this is not enough," Juncker told the European Parliament.

"I believe we should develop the numerous European-African trade agreements into a continent-to-continent free trade agreement, as an economic partnership between equals."

The European Union already has a series of deals with individual African countries, largely in North Africa, as well as additional economic partnerships with African blocs, such as the Southern African Development Community.

BB issues guideline on unclaimed deposits

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After transferring the funds and assets to the BB, banks will have to publish advertisements in at least two newspapers once every three months for a year.

If anyone comes up with a claim after the transfer to the central bank, the banks will have to submit the clients' applications along with required documents. No claim would be accepted after 12 years.



Ten Bangladeshi students of Huawei's flagship corporate social responsibility programme "Seeds for the future 2018" pose with Kazi M Aminul Islam, executive chairman of Bangladesh Investment Development Authority, at the programme's inauguration ceremony on the Huawei courtyard in Beijing on Tuesday.

Tax benefits for capital gains from DSE's stake sale

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However, DSEX, the benchmark index of the premier bourse, declined 14.11 points or 0.25 percent, before finishing the day at 5,529.81.

Turnover, another important indicator of the market, jumped 20.6 percent to Tk 861.07 crore, with 18.85 crore shares and mutual fund units changing hands on the DSE. Of the traded issues, 108 advanced, 185 declined and 40 closed unchanged on the DSE.

Khulna Power dominated the turnover chart with 69.91 lakh shares worth Tk 81.26 crore changing hands, followed by Active Fine Chemicals, BBS Cables, United Power Generation and Nahee Aluminum.

Intech Online was the day's best performer with a 10 percent gain while National Housing Finance was the worst with a 9.28 percent fall.

Chittagong stocks also fell yesterday with the bourse's benchmark index, CSCX, declining 23.01 points or 0.22 percent to finish the day at 10,338.20.

Gainers beat losers as 91 advanced, 134 declined and 20 finished unchanged on the Chittagong Stock Exchange.