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BUSINESS

DHAKA MONDAY JANUARY 14, 2019, MAGH 1, 1425 BS • starbusiness@thedailystar.net

# Rice prices rise further

Traders, millers blame each other

SOHEL PARVEZ

Rice traders have raised the prices of the staple further in the last couple of days, cashing in on the hikes by millers after the national election, even though many of them have not bought the grains at new prices.

Traders said millers have increased the prices of rice by up to Tk 200 per 50-kilo bags regardless of quality after the polls on December 30 -- on the excuse of supply disruption.

The Department of Agricultural Marketing (DAM) from Dhaka city showed the prices of fine rice rose 2.67 percent to Tk 52-63 per kilo-gram since January 10, when the food ministry sat down with millers and traders in the face of price spiral despite good production in the last three seasons and 11.79 lakh tonnes of rice stocks in the public warehouses.

The prices of medium-grain rice also went up 3 percent to Tk 42-46 each kg and coarse rice 4 percent to Tk 36-40 per kilo since Food Minister Sadhan Chandra Majumder's assurance that the prices would not increase further.

Some millers and commission agents at the country's two main rice processing and trading hubs Khajanagar of Kushtia and Naogaon said they did not hike the prices of the grains after the election.

Millers are yet to cut down the prices, reports our correspondent from Kushtia, quoting Momin Mandal, chairman of Botalia Union



STAR/FILE

Paddy being dried out in the sun in Taltoli area of Barishal sadar upazila.

Parishad, Kushtia. Khajanagar is situated under the union.

Despite steady prices at major hubs, many traders in the capital are selling previously purchased grains at higher prices.

Some retailers and wholesalers said many of them are not buying from millers at the increased rates and are waiting for the price cut.

"Millers are not reducing prices. So, we have not made any purchase," said Syed Monirul Islam Montu, general secretary of the Rice Wholesalers Association at Mohammadpur Krishi Market, the biggest rice hub in the city.

Abdur Rahman of New Modern Rice Agency at the same market said they bought fine quality rice miniket from another miller after one of the main millers demanded Tk 2,550, which is Tk 200 more, for a 50-kg bag after the election.

Millers have made quick bucks on the excuse of transportation problem during the election, said Dhiren Chandra Ghosh, owner of Madaripur Rice Store at the Mohammadpur town hall market.

Anisur Rahman, proprietor of Krishi Bhandar, a commission agent, echoed Ghosh. "All have hiked prices on the excuse of the transportation problem during the election. This is unusual after a bumper aman crop," he added.

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# All mobile handsets to be registered

BTRC formulates regulations to stop illegal import, theft and enhance security

STAR BUSINESS REPORT

The telecom regulator is set to introduce a registration process for all mobile handsets in the country with a view to mitigating the challenges of illegal import, theft, cloning, organised crimes and health hazard.

The mobile operators themselves will register the handsets that are in use in its network, through which it has access to information such as the unique IMEI numbers of handsets, SIM numbers and national ID cards.

While the customers will not be inconvenienced for the regulation at present, they will face a problem when switching devices at a later date: they must provide proof of purchase of the handset to the operator for it to work.

Up to three handsets can be brought from abroad tax-free. The handsets must be registered at the customer service centre of the mobile operator by showing the proof of purchase.

On the other hand, no other SIM will work in the stolen handsets if its original user raises a claim with proper documents.

And after some time, all SIMs will become inactive on the handsets that are not legally imported, according to the regulation.

The regulation drafted by Bangladesh Telecommunication Regulatory Commission will enhance the security from the law and order aspect as well, said officials related with the process.

"We have registered all the SIMs with the NID and IMEI will also be tagged with it and that will give us mileage for ensuring security," said an official asking not to be named.

The International Mobile Equipment Identity or IMEI is a unique number to identify the device's authenticity and it is usually found printed inside the battery compartment of the phone and can also be displayed on-screen on most phones by entering \*#06# on the dial pad.

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## KEY POINTS

Active SIMs 15.71cr as of Nov

About 9cr handsets used currently

Handset market size: Tk 10,000cr

About 3.5cr handsets imported legally a year

About 1cr sets brought in dodging tax



# Junk stocks go wild

STAR BUSINESS REPORT

Investors are being duped with illusions of quick profits from junk stocks although these securities have failed to pay dividends to their shareholders for long, analysts said yesterday.

These stocks have continued to dominate the top gainers' lists for the past few days.

For instance, Savar Refractories gained 9.95 percent yesterday while Emerald Oil 9.63 percent and Tallu Spinning 9.59 percent. In the last 15 days, the three stocks rose 70.58 percent, 49 percent and 33.33 percent respectively.

Their peer Jute Spinners was the top gainer on Dhaka Stock Exchange (DSE) yesterday rising 9.99 percent. It went up 9.84 percent in the last fortnight.

Analysts sounded the alarm, saying investors will lose money and, consequently, confidence in the market if the trend continues.

"If investors pour money into water even knowing it's a waste then how can anyone prevent them?" AB Mirza Azizul Islam, a former chairman of the Bangladesh Securities and Exchange Commission (BSEC) told The Daily Star.

He says investors know that junk stocks are the riskiest securities to put money on and analysts warn investors not to invest on them, but many do not pay heed.

Market insiders say a vested interest group spread rumours centring junk shares claiming upcoming changes in

company ownerships or of decisions being taken for expansion. But the companies have informed the DSE that they have no undisclosed price sensitive information.

The insiders say if these stocks start

## RISE OF JUNK STOCKS IN THE LAST 15 DAYS

Company	Rise (in %)
Savar Refractories	70
Sonargaon Textile	59
Emerald Oil	49
Tallu Spinning	33
Shyampur Sugar	31
Zeal Bangla	28
Padma Life	25
Shinepukur Ceramics	23
Standard Ceramics	23
Pragati Life	19

SOURCE: DSE I

falling, it will create a hue and cry in the market.

One of the junk stocks, Information Services Network (ISN) has again come to the DSE's attention as the bourse yesterday decided to review the company's potential. The IT firm has failed to give any dividend in the last five years.

In August last year, the bourse had decided to review the performance of 15 junk stocks, including the ISN.

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# Furniture makers offer discounts to boost sales

STAR BUSINESS REPORT

All leading furniture manufacturers are offering discounts from 5 percent to 20 percent at the month-long Dhaka International Trade Fair with a view to logging in big sales numbers.

Many of them are also offering the facility of equated monthly installment (EMIs) to attract customers.

Navana Furniture has offered 10 to 15 percent discount on its products, which range from sofa sets, dining sets, beds, chest of drawers, and dressing and bedside tables, said Firoz Zaman, its pavilion-in-charge and a senior executive.

Customers can purchase products with up to 18 EMIs by way of credit cards of 18 banks from the pavilion.

The company has introduced 100 new items at the trade fair and is offering home delivery.

"But we are yet to get the desired response in the first five days of the fair," Zaman added.

Regal Furniture, a concern of Pran-RFL Group, is displaying a total of 150 items in three categories: wooden, metal and lamination board furniture. Various types of beds, sofa, sofa-beds, dining tables, dressing tables, wardrobes, bookshelves, and study tables are being showcased at the pavilion.

Regal is also running a raffle draw everyday for its paying customers.

The first prize is a couple's Dhaka-Cox's Bazar trip for three days and two nights, the second prize a pair of gold ear rings and the third prize a



COLLECTED

People are seen visiting a furniture stall at Dhaka International Trade Fair yesterday.

dressing table.

Like Navana, Regal is offering 5 percent to 20 percent discount on its furniture.

Partex Furniture is offering 15 to 20 percent discount on the occasion of the annual fair.

As many as 90 percent of the products on

display are new and affordable, said Ashok Kumar, senior manager for retail sales of Partex Furniture. Similarly, Akhtar Furnishers, Hi-Tech Furniture, Delta Furniture, Brothers, and Hatil Furniture are offering 10 percent to 15 percent discounts.

# \$200m ADB loans to improve rural roads

STAR BUSINESS REPORT

Asian Development Bank (ADB) is going to give Bangladesh \$200 million in loans to help improve the country's rural road network.

Monowar Ahmed, secretary to the Economic Relations Division (ERD), and ADB Country Director Manmohan Parkash yesterday signed the loan agreement at a ceremony in Dhaka.

"The assistance supports the government's priority of delivering urban services in rural areas by increasing connectivity, providing greater access to social services and markets, and promoting the agriculture sector, benefitting over 51.5 million people," said Parkash.

"It will also improve transport efficiency, generate 3.13 million person-days employment, introduce high-level technology to enhance road master planning, and create road safety awareness among rural population."

The assistance will support the government's Rural Connectivity Improvement Project (RCIP), upgrading about 1,700 kilometres of rural roads in 34 districts of five divisions to all-weather standards, according to an ADB statement.

The ADB said the project would also improve the capacity of the rural infrastructure agency for rural road development and enhance rural road master planning.

The GIS technology will help

identify agricultural value chains, road conditions and mechanisms for allocating priorities, optimising the use of available resources for effective rural road network planning and improvement.

The roads will be designed with safety features, including signage, guard posts and speed breakers.

They will also adopt climate resilient designs incorporating features such as elevated paving, drainage, road foundations and earthworks to significantly reduce maintenance.

The roads will be covered under contractual maintenance for five years after the date of construction on a pilot basis.

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