



BUSINESS

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Real estate betting big on 2019

SOHEL PARVEZ

Home sales are likely to pick up this year after a underwhelming 2018, spurred by hopes of political stability and positive economic growth outlook, said realtors and lenders.

"As the election is over there is political stability. So, we expect the market to be better this year than the last one," said Alamgir Shamsul Alamin, president of the Real Estate & Housing Association of Bangladesh (REHAB).

This year, the market may expand by up to 9 percent in terms of sales of the number of units, he said, adding that the loan opportunity extended by the government for public sector employees would have a positive impact on the demand for homes.

Toufiq M Seraj, managing director of Sheltech, one of the leading

AT A GLANCE

Housing market went on a downturn in 2012 for political instability

Home loan market shrank to Tk 5,000 cr in 2018 from Tk 7,000 cr the previous year

The industry delivers around 10,000-12,000 units a year

developers in Bangladesh, echoed the same.

"People feel encouraged to invest if there is stability. And it can be assumed there will be political and social stability and investment this year."

He went on to predict that the real estate sector this year will be far better than the last couple of years.

Growth s l o w e d down in the last three



AMRAN HOSSAIN

Real estate market may expand by up to 9 percent in terms of sales of the number of units this year, REHAB says.

months of 2018, according to Seraj.

Many prospective buyers kept their investment on hold in 2018, said AKM Shafiuddin Shahin, sales in-charge of Structural Engineers.

"As a result, overall sales slipped a bit. But fortunately, we registered growth in sales last year," he said.

The market was static in 2018 mainly because of interest rate increase, said QM Shariful Ala, managing director and chief executive of Delta Brac Housing Finance Corporation.

The interest rate rose in the first half of the year in the face of liquidity crisis in the banking sector.

The average interest rose to 11 percent in 2018 from 8.5 percent a year earlier because of liquidity crunch, said Ala of DBH, the largest and specialist housing finance institution in the private sector.

"Some developers might have done exceptionally well but the total market did not grow in 2018," he added.

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DITF offers temporary jobs to thousands

JAGARAN CHAKMA

The Dhaka International Trade Fair (DITF) has created employment opportunities for thousands of youths as salespersons, in yet another contribution of the event to the economy.



Young salespersons are seen at a stall of Abul Khair Group at the month-long Dhaka International Trade Fair in Sher-e-Bangla Nagar yesterday.

"It is a great opportunity for the young people to gather experience and earn some money," said Bijoy Bhattacharjee, vice-chairman of

Although the EPB does not maintain records on the temporary jobs the DITF creates during the show, an EPB official estimated 3,800 youths

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Internet growth hits 3-year low

STAR BUSINESS REPORT

The growth of new internet connections fell 21.58 percent year-on-year to 1.09 crore in 2018, a three-year low.

Industry insiders blamed the fall on the restriction imposed on digital services ahead of the national polls, as the sector lost 11.18 lakh active mobile connections in the last two months of 2018.

This was the first time the internet industry in Bangladesh has observed a negative growth for two consecutive months.

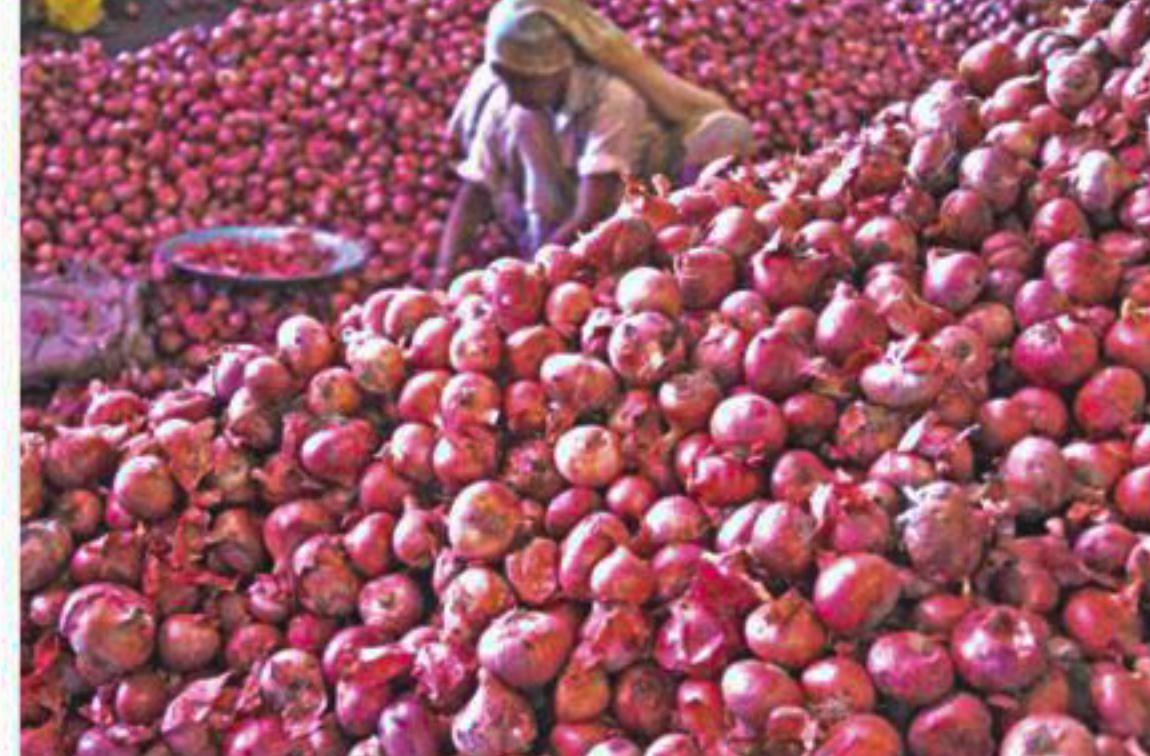
If the restriction had not been there, internet use would have continued growing keeping pace with the economy, industry people said.

Onion cheaper at Khatunganj wholesale market

DWAIPAYAN BARUA, *Chittagong*

Wholesale prices of Indian onion saw a downward trend at the Khatunganj wholesale hub here in the last couple of days thanks to plentiful imports from the neighbouring country.

According to wholesalers, arrival of the fresh seasonal crop from India's Nashik region in Maharashtra and adequate supply compared to the demand helped push the price down.



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Wholesalers are also slashing the prices of their older stocks from Nashik region in an attempt to get rid of those before their quality deteriorated.

Onions grown in the previous season were being sold for Tk 8 to Tk 9 a kg in the last two days, down from Tk 13 to Tk 14 last week.

Prices of newly harvested imports also fell by about Tk 3 a kg within a span of a week as the new crop sold for Tk 14-Tk 15 a kg against last week's prices of Tk 17-Tk 18.

Mohammad Faruk, proprietor of wholesale firm Ira Traders at Hamidullah Mia Market in Khatunganj, said more than 30 trucks were arriving at the market every day bringing recently harvested onions while most of the wholesalers were sitting on piles of the cooking item because there were plenty of imports.

STANDARD CHARTERED BANK			
USD	EUR	GBP	JPY
BUY TK 82.95	94.44	106.12	0.75

SELL TK 83.95	98.24	109.92	0.79
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Robi gains most from MNP

106,343 switched operators in three months

STAR BUSINESS REPORT

Robi gained about two-third of the customers that have switched operators by way of the mobile number portability (MNP) service in the first three months of its roll-out.

Since its launch on October 1 last year, 106,343 users switched operators while retaining their 11-digit numbers -- and 72,005 of them went to Robi, which is the highest.

However, 20,406 customers also left Robi, so the operator's net customer gain thanks to the service is 51,599.

Robi now fears the service—which was rolled out more than a decade after it became available globally—is losing steam.

"We are concerned that overall MNP number is going down," said Shahed Alam, head of regulatory and corporate affairs at Robi, while calling for awareness programmes on the facility to make the initiative a success.

Grameenphone, the country's largest mobile operator, had 10,491 new customers come on board thanks to the service, while 49,658 customers also left. On balance, the operator lost 39,167 subscribers.

"We respect our customers' freedom of choice through MNP and are equally happy to welcome new customers into our strong network," said Sayed Talat Kamal, head of

communications at Grameenphone.

Banglalink, the country's third largest mobile operator, gained 22,325 customers and lost 34,256 users, meaning its subscriber base was 11,931 less thanks to MNP.

State-owned Teletalk came last in both the segment. It got 1,522 customers from others, while 2,523 departed from its network.

Industry insiders said the rush to switch operators availing the MNP facility, which was rolled out by the government after much delays, was not as frenzied as expected.

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ADP spending rises in Dec

STAR BUSINESS REPORT

Development spending picked up in December amid the fervour surrounding parliamentary polls on December 30 after being on the slow lane in the first four months of fiscal 2018-19.

A planning ministry official said, actually the finance and the planning ministries took some measures from the start of the current fiscal year to boost ADP implementation, which started to come into effect from November.

The official said the political leadership was busy with electioneering but the government machinery involved with development administration did their job properly for increasing development spending.

In December Tk 13,207 crore was

spent from the annual development programme (ADP), which was Tk 12,623 crore in November.

This is in contrast to the Tk 6,216 crore spent on average by the ministries and divisions in the previous four months of fiscal 2018-19.

ADP implementation in the preceding four months was lower than that of each month last year.

Development spending in December of last fiscal year was Tk 11,334 crore and in November it was Tk 9,182 crore, according to data from the Implementation, Monitoring and Evaluation Division.

Last month's expenditure takes the ADP implementation in the first six months of the fiscal year to 27.4 percent, up from 27.02 percent a year earlier.

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