

First US crude cargoes head to China since trade breakthrough



Crude oil storage tanks are seen from above at the oil hub, in Cushing, Oklahoma, US.

REUTERS, Houston

Three cargoes of US crude are heading to China from the US Gulf Coast, trade sources said on Monday, the first departures since late September and a 90-day pause in the two countries' trade war that began last month.

The vessels left Galveston, Texas, last month and are scheduled to arrive at Chinese ports between late January and early March, according

China is the world's biggest crude importer and became a top buyer of US crude after Washington lifted a 40-year ban on shipments in late 2015. It imported 325,000 barrels per day (bpd) of US crude in the first nine months of 2018, customs data showed.

Beijing has also resumed purchases of some US soybeans for delivery this year. But China's 25 percent tariff on US soybean cargoes remains in place.

The supertanker Alboran carrying about 2 million barrels of oil recently rounded South Africa's Cape of Good Hope and is due to arrive in China late this month, said brokers, citing fixture data.

The Almi Atlas and the Manifa, two other vessels carrying 2 million barrels of crude, are expected to reach China in late February or early March. The two ships are currently located off Brazil, according to Refinitiv Eikon vessel tracking data.

The cargoes mark the first shipments of US crude to China since US President Donald Trump in December said China would begin taking more American products.

"It's a follow through of statements by the Chinese government they would indeed begin purchasing commodities from the United States again," said Reid I'Anson, an energy economist at data provider Kpler.

As China reduced US crude imports, more American oil flowed into neighboring Asian countries, including India, Japan, Taiwan and South Korea. US exports climbed to 2.33 million bpd in October, up from 2.2 million bpd in June.

to shipbrokers and vessel tracking data. The shipments mark a change since Chinese buyers largely began avoiding US oil during the trade dispute that flared last summer.

"It looks like China has resumed purchasing US crude," one US-based shipbroking source said. The person, who declined to be identified because he was not authorized to speak publicly about the matter, said the destination data could yet change.



MHM Fairouz, CEO of Singer Bangladesh, and Girish Bapat, director of Blueair South Asia, Middle East & Africa, attend the launch of Blueair air purifiers at Lakeshore Hotel in Dhaka yesterday.

Singer brings Blueair

STAR BUSINESS DESK

Singer yesterday introduced air purification solutions of Blueair for home and professional use in Bangladesh.

The Swedish company delivers energy efficient products and services to over 75 countries, Singer said in a statement.

Blueair says to have adopted technology which removes 99.7 percent of all airborne particles such as smoke, dust, pollen, bacteria, mould and pet allergens.

It says households, particularly with newborn whose lungs are still under development and homes with elderly and members suffering from asthma, allergies and

respiratory illnesses, would benefit from this technology.

Addressing the launching at Lakeshore Hotel, Chandana Aravinda Samarasinghe, marketing director of Singer Bangladesh, quoted a World Health Organization report that says five among top 10 causes of death in Bangladesh was related to air pollution.

"Children are more vulnerable to this danger. I hope that Blueair air purifier by Singer will give a respite to parents from this concern," he added.

MHM Fairouz, CEO of Singer Bangladesh; Girish Bapat, director of Blueair South Asia, Middle East & Africa, and TR Ganesh, general manager, were also present.



Kedar Lele, CEO of Unilever Bangladesh, and Naser Ezaz Bijoy, CEO of Standard Chartered Bangladesh, pose for a photograph after signing a memorandum of understanding at the former's head office in Dhaka recently facilitating financing for Unilever dealers.

DITF offers temporary jobs to thousands

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"It is a good opportunity for me -- I am gathering experience on marketing and how to deal with customers." Parvin is one of 10 girls who have been hired for the fair, said Rubina Yesmin, senior manager for retail sales at Partex Furniture.

Yesmin said her company selected the temporary employees through an interview process. If they show themselves to be competent, Partex Furniture offers permanent positions to the temporary workers, she added.

Md Jashim Uddin, vice-chairman of Bengal Group of Industries, said his company recruited about 100 short-term employees.

He says most of the local brands appoint employees on a short-term basis and provide attractive salaries.

Real estate betting big on 2019

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The home loan market shrank to about Tk 5,000 crore in 2018 from about Tk 7,000 crore the previous year.

DBH's outstanding home loans rose 8.15 percent year-on-year to Tk 4,326 crore at the end of December 2018, according to Ala.

"The market is supposed to be better this year," he added.

Arif Khan, chief executive and managing director of IDLC Finance, said the market had been picking up gradually since 2014.

The housing market went on a downturn in 2012 for intermittent political instability, a bearish stock market and the govern-

ment's apathy towards providing gas connections to new buildings.

The property price corrections in the past few years have lured in many prospective home buyers and the market is invigorated again. "Now, developers are coming and trying to build new projects. And the prices are moving towards the positive territory," Khan said, adding that IDLC posted about 20 percent growth in its portfolio.

The industry delivers roughly 10,000-12,000 units a year.

No data is available yet on the total sales of apartments and commercial spaces in 2018.

ADP spending rises in Dec

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Due to the initiatives, ADP implementation in the current fiscal year will be higher than in fiscal 2017-18, said the planning ministry official.

Of the total amount spent in the first six months, Tk 28,905 crore came from the government's own funds, which is 25.58 percent of what the government intends to spend this fiscal year.

The implementation of the government's own funds a year earlier was 23.42 percent.

Some Tk 17,834 crore was spent from foreign aid, which is 29.72 percent of the allocation. At this point a year earlier, foreign aid utilisation was 32.97 percent of the total outlay.

This time performance of state-owned enterprises improved. They spent Tk 2,905 crore in the first six months of the fiscal year, which is 36.92 percent of their allocation. It was only 25.12 percent a year earlier.

The best performers this fiscal year were the energy and mineral resources division (55.55 percent), power division (44.44 percent), science and technology ministry (47.03 percent), local government division (31.21 percent) and shipping ministry (36.63 percent).

The poor performers were the railways ministry (9.80 percent), bridges division (19.93 percent), healthcare division (22.80 percent), road transport and highways division (21.46 percent) and primary and higher education division (16.68 percent).

Onion cheaper at Khatunganj wholesale market

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The demand for Nashik's red onion is higher in the hub while another variety named as Sukhsagar, grown in Bardhaman and Hoogly in West Bengal, is also arriving but its demand is low due to poor quality, he said.

Importers' asking price for Sukhsagar onion is Tk 9 to Tk 10 per kg but the clients are bargaining to buy them at Tk 6.

Very few Chattogram-based traders import onion and most of the wholesalers in Khatunganj are commission agents, who buy the item from importers and sell them in exchange of commission.

Jahangir Alam, proprietor of AJ Traders, a commission agent, said sales rose as clients from different parts of the country were placing orders for the fresh onion.

He said the demand for the older variety decreased noticeably.

Vendors are selling old onions at Tk 18 to Tk 22 a kg.

However, the retail price of the newly harvested ones is yet to come down: most retailers at various kitchen markets are selling the item at Tk 25 to Tk 26 a kg.

Sadek Ullah, a retailer at Kamaphuli Kitchen Market, said he bought the newly imported onion at Tk 19 per kg last week and sold them for Tk 25.

German court throws out Qualcomm's latest patent case against Apple

REUTERS, Frankfurt

A patent lawsuit filed by Qualcomm Inc against Apple Inc was thrown out by a German court on Tuesday, in a reversal for the US chipmaker after it won a recent court ban on the sale of some iPhones in the country.

The regional court in the city of Mannheim dismissed the Qualcomm suit as groundless in an initial verbal decision, saying the patent in question was not violated by the installation of its chips in Apple's smartphones.

Qualcomm, waging a worldwide patent battle with Apple, said it would appeal after winning a separate case before a court in Munich in December that enabled it to enforce a ban on the sale of older iPhones in Germany.

"Apple has a history of infringing our patents," said Don Rosenberg, Qualcomm's executive vice president and general counsel.

"While we disagree with the Mannheim court's decision and will appeal, we will continue to enforce our (intellectual property) rights against Apple worldwide."

Apple declined to comment on the Mannheim decision. It referred to a statement issued in response to the Dec. 20 ruling in Munich, against which it is appealing.

Apple said at the time that, while a decision on the Munich appeal is outstanding, it would no longer stock the iPhone 7 and 8 at its 15 retail outlets in Germany, although its newer models would remain on sale.

All of its models remain available through carriers and resellers. Gravis, the leading Apple



An employee of German Apple retailer Gravis displays iPhone 7 and 8 at a store in Berlin.

reseller in Germany, said on Tuesday it continued to stock the full range of iPhones.

Apart from the German order, Qualcomm has also secured a ban on the sale of some iPhones in China. Apple, which is also contesting that ruling, has continued to offer its iPhones in China but made changes to its iOS operating system following the order.

Qualcomm, meanwhile, faces a US antitrust case brought by the Federal Trade Commission

which accuses it of abusing a monopoly on mobile chip technology in a trial that could have a major impact on the smartphone industry.

If the government prevails in the trial that began on Jan. 4, Qualcomm could be forced to change its practices for licensing a trove of patents to device makers like Apple.

Apple is closely watching the FTC case, as it has its own pending lawsuit making similar claims against Qualcomm.

Internet growth hits 3-year low

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The number of active mobile connections also fell by 0.03 percent to 15.69 crore in December from the previous month.

Only Grameenphone posted positive growth in the last month of 2018, while the market share of the three other operators shrunk.

As of December, there were 9.13 crore active internet connections, of which 8.55 crore was mobile internet, 57.35 lakh broadband and the rest WiMax, according to data from the Bangladesh Telecommunication Regulatory Commission.

Since its launch in February 2018, the country now has 1.17 crore fourth generation (4G) mobile internet users.



Subrata Ranjan Das, executive director of ACI Motors, sole distributor of Yamaha motorcycles in Bangladesh, poses at dealers' conference "Expanding Possibilities - 2019" in Ho Chi Minh City of Vietnam recently.

Robi gains most from MNP

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One of the reasons, they think, was the cost: there was a SIM tax of Tk 115 and a service charge of Tk 57.

But the National Board of Revenue on Sunday withdrew the SIM tax of Tk 115, meaning users will now have to count just the service charge of Tk 57 for using the MNP service.

Mohammad Zulfikar, chief executive officer at Infozillion Teletech BD, the lone MNP service provider, hopes the new initiative will make more people interested in switching operators while retaining their existing number.

Alam echoed the same.

Bangladesh introduced MNP, becoming the 72nd country to do so, with the view to increasing competition and egging on operators to improve their service quality.

According to the guideline, any customer can switch networks while retaining their existing number. The benefit can be availed every 90 days.

Some 85,368 attempts were made to switch networks since October 1 last year but those failed on different grounds.