ASIAN MARKETS

TOKYO

MUMBAI



DHAKA FRIDAY MARCH 8, 2019, FALGUN 24, 1425 BS • starbusiness@thedailystar.net

Banks get six months more to lower ADR

Deadline extended for third time

COMMODITIES

Gold >

STAR BUSINESS REPORT

STOCKS

DSEX

CSCX

....... Banks have got another six months to lower their advance-deposit ratio, a move that is expected to tame the current volatility in the money market.

In a circular issued yesterday, the central

bank extended the deadline to September 30 this year to adjust the ratio. This is the third extension since January 2018.

would give some breathing space to banks to adjust the ratio without hunting deposits at higher cost. Banks will also get funds to disburse fresh loans, they said.

"This is a time-befitting decision as only four to five banks, out of 59, have been able to follow the central bank instruction on the

ADR," said M Kamal Hossain, managing director of Southeast Bank.

He said the private sector credit growth has stalled in recent months as banks had been preparing to lower the ADR by this month.

On January 30 last year, the central bank had set the June 2018 deadline to lower the ADR to 83.5 percent from 85 percent for conventional banks and to 89 percent from Bankers welcomed the move, saying it 90 percent for Shariah-based banks as part of efforts to control aggressive lending practices.

Less than a month later, the central bank had to extend the deadline to December 31, 2018. The second extension, up to March 31 2019, came in April last year, but it was too inadequate for many banks.

READ MORE ON B3



Majid Bin Abdullah Al-Qasabi, commerce and investment minister of Saudi Arabia, and Mohammed Bin Mazyed Al-Tuwaijri, economy and planning minister, call on President Abdul Hamid at Bangabhaban in Dhaka yesterday. The delegation left yesterday after holding discussions with Bangladesh officials on investment opportunities worth \$35 billion.

MOBILE, INTERNET USE

CURRENCIES

SHANGHAI

Women far behind men

STANDARD CHARTERED BANK

MUHAMMAD ZAHIDUL ISLAM

Some 58 percent of adult women in Bangladesh own mobile phones while only 13 percent use the internet, a new study found, exposing the wide gender gap in the digital sphere.

......

In Bangladesh, 86 percent of men use mobile phones and 30 percent are connected to the internet, according to the GSMA's 2019 Mobile Gender Gap Report released recently.

The GSMA, commonly referred to as the Global System for Mobile Communications, is a trade body that represents the interests of mobile network operators worldwide. Its survey covered 18 countries, with six coun-

tries each from Asia, Africa and South America. The findings are sourced primarily from the 2018 GSMA Intelligence Consumer Survey, which has more than 20,000 respondents from the markets. Bangladesh is found to have the second wid-

est mobile ownership gender gap among the countries covered, with 33 percent of women less likely to own a mobile phone than men. Pakistan has the widest gap at 37 percent, the study showed. The level of mobile ownership among

women in Pakistan is 50 percent while 11 percent use the internet The report said mobiles were the primary

means of internet access in the surveyed markets where 48 percent of women use mobiles to be online. "Although mobile phone ownership and

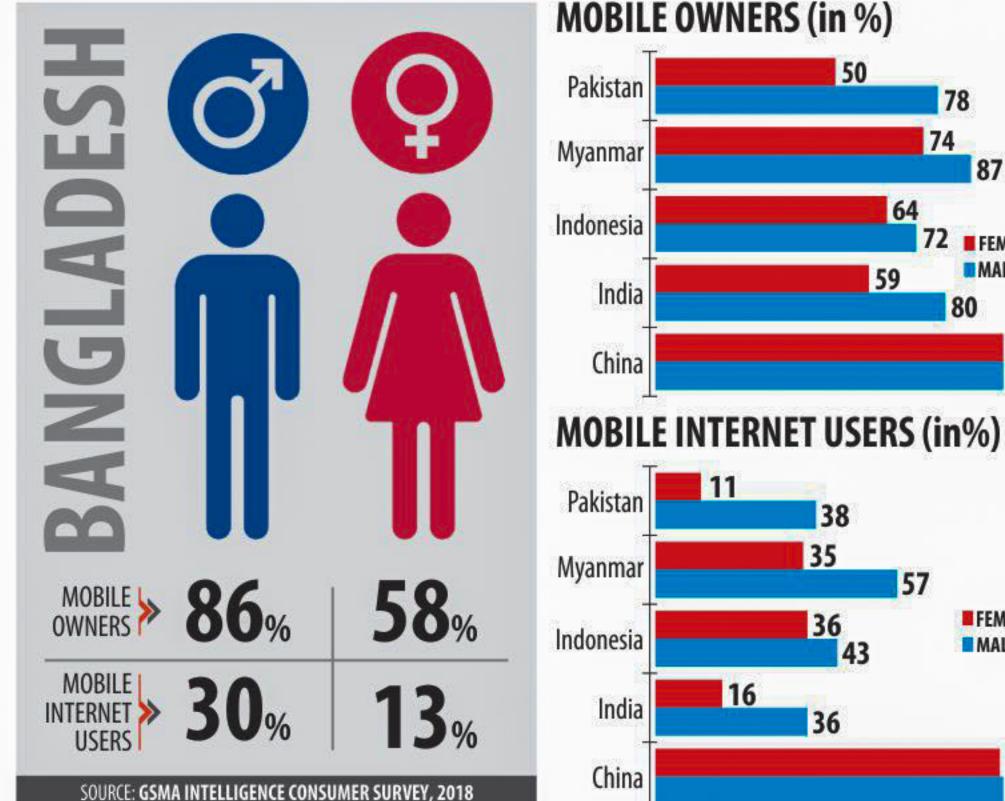
mobile internet use have increased significantly among women, there is still a persistent gender gap." Telecom and ICT Minister Mustafa Jabbar says the core reason for women lagging behind

in internet use and mobile phone ownership

He said parents also play a very important role in not promoting their daughters.

was rooted in the social structure.

"In many cases, parents are not unbiased to facilitate their boy and girl children. Sometimes, parents allowed their 12-year-old son to use mobile phones, but girls will not be permitted to



do so even when she is 18."

"But, the situation is changing gradually and the gap will narrow within the next few years," Jabbar added.

The GSMA says it is important for all the stakeholders to take action to deliver the significant benefits of mobile and internet to women, their families, communities and the economy.

"Mobile can be helpful to empower women, making them more connected, safe and able to access information and services."

Closing the mobile gender gap also represents a significant commercial and economic opportunity, it added.

Robi, the second-largest mobile phone operator, identified two reasons behind the poor

situation in Bangladesh. "Digital literacy and affordability to buy basic

Pakistan

India

China

Pakistan

or smartphones are the critical factors for woman to take part in a digitally inclusive society," Shahed Alam, head of corporate and regulatory affairs at Robi, told The Daily Star. He says Robi was working with the GSMA to

identify women subscribers from its base to provide them the opportunity to participate in the digital ecosystem.

Robi is providing digital literacy training to woman in cooperation with the ICT ministry and in partnership with Huawei, with a "digital bus" facilitating training travelling all over Bangladesh.

READ MORE ON B3

FEMALE

MALE

FEMALE

MALE

Stock turnover falls on liquidity crisis

AHSAN HABIB

The stock market ended the week in the negative territory amid fears of a liquidity crisis in the banking sector, analysts said yesterday.

Turnover, one of the important indicators, fell 25.77 percent to an average of Tk 491.57 crore a day last week. Moreover, turnover went below the Tk 500 crore level after two and a half months.

The turnover was more than double, Tk 1,024.61 crore, as recorded on January 30 by Dhaka Stock Exchange. Analysts blamed the fall in turnover on the downward adjustment of banks' advance-deposit ratio (ADR) by this month as per an order of the central bank.

Last year, Bangladesh Bank ordered banks to bring down the ADR to 83.5 percent from 85 percent, meaning that banks with a higher ratio are in pressure for deposits, which ultimately pushes up interest rate. READ MORE ON B3

Exports jump 10pc in Feb

REFAYET ULLAH MIRDHA

Export earnings jumped 10.12 percent year-on-year to \$3.39 billion in February thanks to higher shipments of garment items.

......

The figure is also 7.13 percent higher than the monthly target of \$3.15 billion, according to data from the Export Promotion Bureau (EPB) yesterday.

In the first eight months of 2018-19, garment export rose 14.17 percent to \$23.12 billion, of which \$11.50 billion came from knitwear and \$11.63 billion from woven garment. Export receipts during the period

also increased 12.98 percent year-onyear to \$27.56 billion, which is also 7.81 percent higher than the target of \$25.56 billion. "We expected to earn more from garment export as the trend was very

promising," said Siddiqur Rahman, president of the Bangladesh Garment Manufacturers and Exporters Association, a garment makers' platform.

The export earnings may not increase at the same rate in the next

two months, he said. "It may hover between 10 percent and 12 percent, as exports usually get slower in March and April."

From May onwards, the retailers

and brands will start placing an increased volume of work orders for the next summer, he said. At the end of the current fiscal year,

the garment export may post an average growth of 12 percent, he said. The factories will receive a lot of

work orders in the coming years because of remediation and improvement of the safety standards, he said. The image of the garment sector

before the buyers brightened because of the completion of the remediation works as per the recommendations of the Accord and Alliance engineers, he The local factory owners have also

expanded their production capacity to keep pace with the increasing amount of work orders, he said. "Currently, we have the capacity to

cater to \$45 billion worth of garment

READ MORE ON B3

LEAP INTO AN AMAZING CAREER

A second generation leading private commercial bank having an extensive business network across the country intends to give you ample scope of unleashing your potentials to develop in its future leadership through the positions of Management Trainee Officer (MTO), Trainee Officer (TO), and Trainee Assistant Cash Officer (TACO).

Positions Requirements

Management Trainee Officer (MTO): The candidates must have Post Graduation from accredited top ranked universities only with a minimum three first class/equivalent CGPA and no third class/equivalent CGPA in their academic career.

Trainee Officer (TO): The candidates must have Post Graduation from a reputed university with a minimum three first class/equivalent CGPA and no third class/equivalent CGPA in their academic career.

Trainee Assistant Cash Officer (TACO): The candidates must have minimum Graduation from any UGC approved university having no third class/equivalent CGPA in their academic career. Candidates having Post Graduation will be given advantage.

We Offer

Management Trainee Officer (MTO): The Bank offers attractive compensation package and excellent working environment. Entrance as an MTO is a fast-track path providing immense career progression opportunity. During the one-year trainee period with the bank, MTO will get a monthly allowance of BDT 55,000 including benefits (subject to Tax). On successful completion of the trainee period (assessed by examination/evaluation), MTO will be directly placed as Principal Officer with monthly salary of BDT 65,000 (subject to Tax).

Trainee Officer (TO): TO will get a monthly allowance of BDT 28,000 including benefits during the one-year trainee period with the bank. On successful completion of the trainee period (assessed by examination/evaluation), TO will be directly placed as Officer with monthly salary of BDT 40,000 (subject to Tax, if any).

Trainee Assistant Cash Officer (TACO): TACO will get a monthly allowance of BDT 20,000 including benefits during the one-year trainee period with the bank. On successful completion of the trainee period (assessed by examination/evaluation), TACO will be directly placed as Assistant Officer (Cash) with monthly salary of BDT 32,000 (subject to Tax, if any).

Job Location

Management Trainee Officer (MTO): Anywhere in Bangladesh. Candidates not willing to serve outside of Dhaka need not apply. Trainee Officer (TO): Chattogram and Sylhet region.

Trainee Assistant Cash Officer (TACO): Chattogram and Sylhet region.

Age Limit

Prospective candidates' age must not be more than 30 years as on 23 March 2019.

Service Guarantee

At the time of joining, selected candidates must give guarantee to serve the bank minimum five years including the trainee

Selection Procedure

period or to pay the training & development cost.

Only short listed candidates will be called for the Written Test. Based on merit, selective applicants will be asked to face interview.

Application Procedure

Please apply online at www.bdjobs.com. Note that candidate must not apply for more than one position. We are an equal opportunity employer, however, reserve the right to accept or reject any/all applications.

Last date of online application submission is Saturday, 23 March 2019.

Grow Your Business Value WithTruvalu truvalu.

We are:

Truvalu.enterprises Ltd. is a Dutch agro value chain development company focusing on building inclusive agro small medium enterprises through investment and consultancy.

We are looking for:

- SMEs belonging to agricultural value chains including poultry, dairy processing, food processing, horticulture, jute and allied products, agro tech, aquaculture etc.
- Should be a profitable SME with at least 2-3 years operational history. Net Profit Margin of 10% and above.
- Has a clear requirement for investment for business expansion and value addition(land, building, machinery and partial working capital).
- Has direct/indirect relationship with at least 100 smallholder farmers in the value chain and aims to create job opportunities. **Our Proposition:**

Strategic business development services to improve in the areas of

operations, management, finance and marketing where Truvalu bears ²/₃ of

- the cost whereas SME only 1/3. Qualified SMEs will be offered equity investment worth EUR 50,000-250,000 for a period of 6-8 years where Truvalu will take 20%-49% ownership in the business.
- Possibilities of developing trade relationship in the European market through Truvalu.trade. Selected promising entrepreneurs will be invited for a workshop with the
- local representatives who will arrange primary investment readiness services.

https://truvalu-group.com/application/ and email the same at info.bd@truvalu-group.com by March 25, 2019.

Please fill up information in the downloadable form in our website:

India fines Volkswagen Rs 500cr for eco-damage PALLAB BHATTACHARYA, New Delhi

India's National Green

Tribunal (NGT) yesterday ordered automobile major Volkswagen to pay Rs 500 crore as fine for "intentionally programming diesel engines with cheat devices" that caused environmental damage. A bench headed by

NGT chairperson Justice Adarsh Kumar Goel directed the carmaker to deposit the amount within two months. The tribunal increased the compen-

sation amount of Rs 171.34 crore, which was recommended by an NGT-appointed committee, as a means of "creating deterrence". READ MORE ON B3