

REHAB fair begins in Ctg tomorrow

OUR CORRESPONDENT, Ctg

The four-day REHAB Fair 2019 will begin in the port city's Radisson Blu Chattogram Bay View tomorrow.

Land Minister Saifuzzaman Chowdhury will inaugurate the 12th edition of the housing fair organised by the Real Estate and Housing Association of Bangladesh, where Abdus Salam, chairman of Chattogram Development Authority, will be present as the special guest.

The schedule of the annual showcase was announced by Abdul Kauiam

Chowdhury, a vice president of REHAB, in a press conference at Chittagong Club yesterday. He also urged the government to reduce the registration fee of flats and plots for buyers.

Some 76 stalls will be set up in the fair for 56 companies, including realtors, building materials manufacturers, banks and financial institutions.

The expo will be co-sponsored by 17 organisations, said Kauiam.

The organiser has fixed Tk 50 as the entry fee for fair, which will remain open from 10am to 9pm every day.

Growth gloom spreads to German chemical industry

AFP, Frankfurt

Germany's powerful chemical industry federation on Tuesday slashed its outlook for 2019, saying a slowing European economy and threats from further afield would drag on performance.

"The mood in the sector has recently clouded over significantly," said Utz Tillmann, director of the Federation of the Chemical Industry (VCI).

"Industry in Germany and Europe is in a downturn. Important client industries are throttling production" including the vital car sector, still hobbled by tough new emissions tests introduced in September, Tillmann said.

The VCI forecasts a 3.5-percent fall in production for 2019 and a 2.5-percent slip in revenues, to 198.5 billion euros (\$223.9 billion).

India tightens rules for Boeing 737 Max

PALLAB BHATTACHARYA, New Delhi

India's civil aviation regulator has further tightened the rules relating to operations of Boeing 737 Max aircraft on Monday a day after a fatal crash of one such plane of the Ethiopian Airlines killing all 157 people on board.

A pilot commanding a Boeing 737 MAX must have at least 1,000 hours of flying experience on such an aircraft while the co-pilot must have at least 500 hours of experience, said an official of the Directorate General of Civil Aviation (DGCA) of India.

The DGCA also sought stricter checks on the equipment on board these aircraft, espe-

cially the autopilot and other computer systems. The directorate had first tightened norms for these aircraft following the crash of a Boeing 737 MAX belonging to Indonesia's Lion Air in October last year.

"We are reviewing the matter ... and safety instructions are being issued," said a senior DGCA official.

Amid growing safety concerns, four countries, including China and Indonesia, have decided to ground such jets.

Private Indian carriers SpiceJet and IndiGo use Boeing 737 MAX while Jet Airways' fleet has been grounded due to payment problems. SpiceJet has 11 such aircraft while Jet has five.



FR Khan, managing director of Building Technology and Ideas Ltd (Bti), and Mahabubul Alam Biddut, managing director of 1 Touch (Smart Living Solution), attended the signing of a memorandum of understanding at the former's head office in Dhaka recently for providing "Smart Living Solution" to Bti projects and its customers.

China seeks to ease concerns over economy, data accuracy

REUTERS, Beijing

China's top statistics official on Tuesday sought to allay concerns over the health of the world's second-largest economy, and defended the integrity of its data.

The comments came days ahead of China's release of key readings on industrial output, retail sales and investment, which are being closely watched by global investors for clues on the extent of the country's economic slowdown.

China's February trade data showed the biggest drop in exports in three years while imports fell for the third straight month, and forward looking indicators like factory orders have pointed to further weakness ahead.

But analysts have noted the timing of the long Lunar New Year holidays early in the year may have distorted the trend.

Ning Jizhe, head of China's National Bureau of Statistics, said that since the beginning of March, imports and exports have grown more than 20 percent.

"According to part of the statistics already known, China's economic operation in January-February gener-

ally showed an improving trend and overall production improved," said Ning Jizhe, head of China's National Bureau of Statistics.

"Excluding the Spring Festival (Lunar New Year) factor, the total value of imports and exports increased 10.2 percent year-on-year, of which exports rose 7.8 percent and imports gained 12.9 percent," he said.

Ning also noted that overall new orders in February's official factory survey had rebounded back into positive territory, and a gauge of consumer confidence rose that month.

His bureau is due to release a slew of data on Thursday including industrial output, retail sales and fixed-asset investment. The figures will combine January and February in a bid to offset seasonal distortions.

Industrial production growth is expected to slow to 5.5 percent from the same two-month period a year earlier, compared with 5.7 percent in December, according to a Reuters poll.

Retail sales were forecast to ease to 8.1 percent from 8.2 percent in December, while fixed-asset investment could inch up to 6.0 percent from 5.9 percent.

Those readings would likely confirm analysts' expectations that activity in China is likely to cool for a few more months before a host of support measures start to stabilise business conditions.

Ning, who was speaking to reporters on the sidelines of the annual parliament meeting in Beijing, also assured that China's GDP accounting standards were in line with the rest of the world.

"It can be said that the current national economic accounting system is in line with international norms, and the GDP accounting data is scientific and reliable and internationally comparable," he said.

Global concerns over Chinese data resurfaced last week in a paper submitted to the U.S.-based think tank Brookings Institute by four academics at the Chinese University of Hong Kong and University of Chicago.

The study reckoned that China's annual economic growth rate from 2008-2016 was 1.7 percentage points lower than its official numbers, while noting authorities have been trying to iron out problems with local government statistics.



Saiful Islam Shumon, vice chairman of Navana Group, and FM Murshed Elahy, head of operation at Navana Foods, open renovated bakery outlet La Tarte in Gulshan 1, Dhaka on Sunday.

UK economy picks up in January

REUTERS, London

Britain's economy picked up in January after a weak December but the bigger picture remained one of growth stuck in low gear ahead of Brexit, official data showed.

The country's giant services industry more than reversed its fall in December and there was a turnaround in manufacturing which has shown other signs of factories ramping up their stocks to hedge against the risk of a chaotic Brexit.

Gross domestic product in January alone jumped by 0.5 percent, its biggest increase since December 2016, more than

reversing a 0.4 percent fall in December.

Smoothing out the volatility, growth in the three months to January held at a sluggish 0.2 percent, the same pace as in the last three months of 2018.

"Across the latest three months, growth remained weak with falls in manufacture of metal products, cars and construction, repair work all dampening economic growth," Rob Kent-Smith, an ONS statistician, said.

Britain's economy looks set for its weakest growth in 10 years in 2019, even if it pulls off a last-minute deal to smooth its exit from the European Union, according to Bank of England projections.

Brace for changes

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Jabbar asked all stakeholders to get ready to embrace the evolution and especially called upon the mobile operators and network providers to introduce fifth-generation (5G) mobile services in 2021.

"Those who have not started their preparation for the 5G service yet, they [mobile operators] should know that the government is determined to introduce it in 2021 as per the election manifesto."

The minister also advised the mobile operators and other operators to formulate new business plans in line with the technological changes.

"5G will not bring massive changes to individual users; rather it will transform industrial segments," he said.

The minister also directed broadband operators to offer internet service across the country at the same price.

He asked nationwide telecommunication transmission companies (NTTNs) and internet service providers to abstain from playing blame game and solve problems through talks.

"We have to ensure 'One Country, One Rate' for internet. If required, the government will give subsidies."

BTRC Chairman Md Jahurul Haque said they want operators to do good business, but they should offer good services to customers first.

According to a presentation by Samir Kumar Dey, general secretary of the TRNB, NTTN firm Fiber@Home has laid 42,441 kilometres of optical fibre cables across the country and Summit Communications of 42,145km while state-run Bangladesh Railway of 2,500km and the Power Grid Company of Bangladesh of 5,773km.

Bangladesh Telecommunication Company Ltd also has optical fibre cables.

The service quality of the mobile phone operators depends on the quality of services provided by the NTTN operators.

Banglalink has laid 3,000km of fibre cable, Grameenphone 2,745km, and Robi 1,033km.

Sino-US initiatives won't clash

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Miller said when he talks to US entrepreneurs about investment in Bangladesh they ask him about the overall business environment of Bangladesh, governance, democracy, state of the human rights and the security situation.

The envoy said he always replies saying that Bangladesh has been playing a large role at the regional and global stage. The country is no more a shadow of China and India, he said.

For instance, the US is still the single largest export destination for Bangladesh. The US is a large supplier of power turbines, soybeans, gadgets and heavy machinery.

Last fiscal year, the bilateral trade between the US and Bangladesh was \$8.2 billion, of which \$2.1 billion worth of

goods were exported by the US, registering a 43 percent year-on-year growth.

Bangladesh's export to the US was only \$300 million in 1992, which was over \$6 billion last year, said Aftab Ul Islam, former AmCham president. Many big companies like GE, Caterpillar and Jordana are performing very well in Bangladesh although they came here a few years ago, he said.

Some 46 US companies will show their products at 74 stalls in this year's show, said Nurul Islam, president of AmCham.

Two important seminars on education in the US and visa issues will be held on the sidelines of the show, he said. The entry fee has been fixed at Tk 30 and students wearing uniforms will enjoy free entry, he said.

New jute seed ushers in hope

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Besides, it plans to distribute two tonnes of seed among growers, particularly in Rangpur, Dinajpur, Faridpur and Jashore districts, in the ensuing season with the objective to fast popularise the variety, said Islam.

Md Azim Uddin, chief seed technologist of the seed wing of the agriculture ministry, said higher harvests from the seeds would enable farmers to cultivate a lesser area of land.

Farmers, mainly in Dhaka, Khulna, Rajshahi and Rangpur divisions, grow jute

and harvest 15 lakh tonnes of it annually. Mills consume 10 lakh tonnes of the natural fibre to make yarn and twine, sacks and bags to mainly cater to international markets.

Some 2.5 lakh tonnes of raw jute is exported and the rest is used by growers, according to estimates by Bangladesh Jute Spinners Association.

The DAE has targeted to bring 8 lakh hectares of land under jute cultivation in the coming season, up from 7.58 lakh hectares the previous year.

BATBC, GP rescue stocks

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Chittagong stocks also fell with the bourse's benchmark index, CSCX, giving up 26.22 points, or 0.24 percent, to finish the day at 10,556.75. Loser beat gainers as

197 securities declined and 44 advanced, while 20 finished unchanged on the Chittagong Stock Exchange. The port city bourse traded 47.17 lakh shares and mutual fund units worth Tk 19.10 crore.



Rajesh Surana, CEO of LafargeHolcim Bangladesh, and Gazi Mahfuzur Rahman, director for sales and marketing, pose at the company's "Sales and Distributor Conference 2019" at Grand Excelsior Hotel in Dubai recently.



Nur Mohammed, chairman of Jamuna Bank Foundation, hands over the keys of an ambulance to Mohammad Jayedul Alam, superintendent of police in Munshiganj, as a donation to the district police from the foundation at a programme in Munshiganj recently.