

TECHNICAL JOBS IN JAPAN

Private body alleges rule breach

STAR BUSINESS DESK

The Bureau of Manpower, Employment and Training (BMET) has breached a rule in appointing Bangladeshi technical interns in Japan through International Manpower Development Organization, Japan (IM Japan), alleged a body of privately-owned Japanese language institutes yesterday.

The Association of Japanese Language Institutes in Bangladesh (Ajlib) raised the allegation through a press conference at Economic Reporters' Forum in Dhaka.

"Despite having a clear guideline, the BMET has not published any open circular in national newspapers for the employment," said Md Faridul Alam Bablu, president of the AJLIB.

Bablu said IM Japan started appointing technical interns from Bangladesh from 2008 and the BMET published open advertisements in newspapers.

So organisations had the opportunity to provide skilled and competent candidates through competitive tests, he said.

"But it's a matter of regret that this year the BMET has not published any open circular, rather they have arranged to secretly take tests through unfair dealings of only those students who are from the government's technical training centres."

The association demanded publishing open circulars in national newspapers.

Claiming that students of privately-owned



Md Faridul Alam Bablu, president of the Association of Japanese Language Institutes in Bangladesh (Ajlib), speaks at a press conference at Economic Reporters' Forum in Dhaka yesterday.

training centres do much better than those of government-run ones, he said at least 95 percent of students of the private institutes get the opportunity to become technical interns in Japan.

Ajlib vice presidents Md Nurujjaman Swapan, Mohammad Hossain and Mojammel Huq Masum and General Secretary Md Wakil Ahmed were present.

Singapore Airlines named 'world's best' by TripAdvisor

STAR BUSINESS DESK

Singapore Airlines has been named "Best Airline in the World" for the second consecutive year by travel site TripAdvisor.

Winners of the Travellers' Choice Awards for Airlines 2019 were selected based on reviews by global travelers focusing on outstanding service, quality and value, says a press release.

TripAdvisor uses an algorithm that takes into account the quantity and quality of airline reviews and ratings over a 12-month period to determine the award recipients.

"We are very pleased to be back-to-back

winner," said CEO Goh Choon Phong. "We wish to thank our customers for their ongoing support, as well as our staff from all around the world who go the extra mile every day to deliver the best travel experience to our customers," he said.

"Congratulations to Singapore Airlines for being named a Travellers' Choice Airlines winner again this year," said Bryan Saltzburg, president of Trip Advisor Flights, Cruise & Car. "The Singapore Airlines team should be proud of their award, as traveler around the globe have said this airline is among their preferred carriers when choosing to fly," he said.

Telcos fall short of 4G speed promise

FROM PAGE B1

And the speed considered for 4G in Bangladesh is not practical as per the economics of spectrum cost and revenues.

"That is why, as we had predicted, the operators could not meet some of the expectations in the surveyed regions."

It is also to be mentioned that the overall quality of the service depends not only on a mobile operator's network, but also on other parties such as NTTN, ICX, IGW etc., he added.

State-run operator Teletalk remained out of the purview of the speed test as it is yet to roll out 4G outside of Dhaka. However, Teletalk's 3G service failed to meet the desired speed mentioned by the telecom regulator.

Even the country's second largest operator Robi failed to maintain the required

speed for 3G, which is 2 Mbps, in Khulna division, according to the report.

The BTRC started the drive test in January 7 from Barishal division and concluded it on 24 February in Rangpur division.

The team also have logged in 5,650 voice calls of at least 90 seconds each to measure the quality of voice service.

SERVICE WORST IN BARISHAL DIVISION The mobile operators are offering the worst 4G speed in Barishal division.

Banglalink's average speed for 4G download speed in the division was only 3.56mbps, Robi's was 4.89mbps and Grameenphone's 5.1mbps.

Calls must be connected successfully within 7 seconds and in this category too all four operators were found lagging in the division.

Japan Display to supply OLED screens for Apple Watch

REUTERS, Tokyo

Japan Display Inc will begin to supply organic light-emitting diode (OLED) screens for the Apple Watch later this year, two sources said, a breakthrough for the cash-strapped company whose late shift to OLED has cost it orders from Apple.

The supply deal would mark Japan Display's foray into the OLED display market, the two sources familiar with the matter said, declining to be identified because they are not authorized to speak to the media.

A spokesman for Japan Display said he could not comment on spe-

cific customers.

Japan Display's mainstay liquid crystal display (LCD) business has been slumping due to Apple Inc's recent shift away from LCD, and disappointing sales of the iPhone XR, the only LCD model in Apple's 2018 line-up.

The OLED display market is dominated by Samsung Electronics unit Samsung Display and LG Display, with Chinese players quickly catching up. OLED displays are generally thinner and allow more flexibility than LCD screens.

Samsung Display is currently the exclusive supplier of OLED panels for iPhones, while LG Display provides a

majority of panels for the Apple Watch.

Hiroshi Hayase, senior director at IHS Markit, said it is a positive step for Japan Display, but added that the company would face a tough road ahead.

"Hurdles would be high to win orders for iPhones," Hayase said. "Samsung Display has built up its experience, technologies and production capacity over more than a decade. Can Japan Display really compete with such a rival and make ends meet?"

Shares of Japan Display jumped as much as 7.6 percent in Tokyo trade on Wednesday after the Reuters report. The stock finished up 6.3 percent at 84 yen.



Matiur Rahman, chairman of Uttara Motors, sole distributor of Bajaj Auto, hands over a Bajaj Pulsar NS-160 motorcycle to the winner of the company's campaign centring last month's Indo-Bangla Automotive Show at its corporate office on Tuesday.

Fastest in Asia-Pacific

FROM PAGE B1

The country's macroeconomic management remains generally sound. Inflation edged up slightly to 5.8 percent but remained in check.

Although budget revenue underperformed its target, the fiscal deficit was well within the budgetary target.

The current account deficit widened due to the surge in import demand, but it was mainly from the increase in imports of intermediate and capital goods, which will boost short- to medium-term production, Parkash said.

Continued favourable trade prospects, stronger performance of exports and remittances and heightened public investment for expeditious implementation of large infrastructure projects account for the multilateral lender's sanguinity on the Bangladesh economy in the near term.

"Bangladesh's economic outlook remains optimistic in the short-run. But to sustain this momentum in the medium- to long-term, there are several challenges we need to overcome," Parkash said.

The country needs expanded industrial base, diversified export basket, improved business environment for vibrant private sector development, expanded tax base, better revenue collection for increased resource allocation and human capital development.

"Continued focus on prudent macroeconomic policies, sound debt management, strengthening the banking sector, removing infrastructure constraints and reducing the cost of doing business are important to help achieve the long-term development vision of the country," Parkash added.

Soon Chan Hong, senior economist at the ADB, expressed concerns about the state of the banking sector.

The high non-performing loan ratio, low profitability, weak governance, widening capital shortfall, operational inefficiency and ineffective legal framework are worrying, he said.

Compliant tanners to boost exports: expert

FROM PAGE B1

He said Bangladesh needed tanneries compliant with a Leather Working Group (LWG) standard. "There should be no compromise on this," he said.

The LWG is made up of member brands, retailers, leather manufacturers, chemical suppliers and technical experts that have worked together to develop an environmental stewardship protocol specifically for the leather manufacturing industry.

"There is a need for a high level monitoring authority and the tannery industrial estate could probably be better managed if it was implemented by Bangladesh Export Processing Zones Authority as a special economic zone," he said.

Prof Eusuf, also director of the Center on Budget and Policy at the University of Dhaka, sought incentives for better environmental management and ensuring occupational safety at the tanneries.

Sanjay Kumar Thakur, field engineer for the CETP at the Savar estate, said the plant was "working partially" and that the chrome recovery unit was not fully operational.

Sadat S Shibli, programme director of The Asia Foundation, moderated the dialogue.

UK services sector shrinks for first time since July 2016

AFP, London

Britain's vital services sector shrank in March for the first time in almost three years, with activity slammed by Brexit turmoil and flat economic growth, a key survey showed Wednesday.

The purchasing managers' index (PMI) for services fell from 51.3 in February to 48.9 in March, according to IHS Markit, which compiles the data.

That was the lowest level since July 2016, which was one month after Britons voted in favour of leaving the European Union.

The figure below 50 in the index indicates that the service sector, which accounts for some 80 percent of British gross domestic product, is in contraction.

"A drop in service sector activity indicates that UK GDP contracted in March, with the economy stalling over

the first quarter as a whole and at risk of sliding into a deepening downturn in coming months," said Chris Williamson, chief business economist at IHS Markit. The sector is widely regarded as the engine of the British economy -- and any weakness can therefore slam the brakes on growth.

Britain's economy had already struggled in the fourth quarter of last year, with anaemic economic growth of just 0.2 percent.

"Both the services and construction sectors are now in decline and manufacturing is only expanding because of emergency stockpiling ahead of Brexit," said Williamson.

He added that the underlying picture of demand is even worse than the headline numbers suggest.

"Service sector order books have contracted at the steepest rate since the height of the global financial

crisis in 2009 so far this year, with companies reporting that Brexit uncertainty has dampened demand and led to cancelled or deferred spending, exacerbating a headwind from slower global economic growth," he said. The March 2019 reading shocked economists because market expectations had been for a drop in the index -- which is regarded as a crucial barometer of UK business activity -- to 50.9.

"The latest UK services PMI makes it clear that the economy is being hit hard by all the uncertainty in surrounding Brexit," noted ING economist James Smith.

He added: "Of course, it's important to remember that PMIs don't always precisely reflect the extent of a slowdown, merely that an increasing number of firms are reporting worsening conditions."

BGMEA starts shifting to Uttara premises Apr 11

FROM PAGE B1

The price of the space sold stood at Tk 62.5 crore a decade ago, as the BGMEA sold per square foot at Tk 5,000 at that time, according to those who bought it.

Of the current building's area of 2.66 lakh square feet, the BGMEA owned 1.40 lakh square feet and sold, leased or rented out 1.25 lakh square feet to different individuals and companies.

Most of the offices of 40 companies housed in the Hatirjheel building have already moved to new places.

The Hatirjheel building, constructed on two big has of land, contains amenities such as a restaurant, a gymnasium, a swimming pool, conference rooms and a two-storey basement for parking cars. The BGMEA estimates the building's total value to be over Tk 300 crore.

Following the inauguration, Hasina urged the garment manufacturers to look for new markets and go for product diversification.

"It will be my request that you find new markets and produce new garment items," news agency UNB quoted Hasina as saying.

"Female workers are earning money and sending it back to their village homes, strengthening the rural economy," she added.



KAM Majedur Rahman, CEO of Dhaka Stock Exchange (DSE), and Rajeeva Bandaranaike, CEO of Colombo Stock Exchange, exchange a memorandum of understanding in Colombo last week to formalise collaborative efforts for mutual development.

DSE

Panic sales push DSE to 3-month low

FROM PAGE B1

"The order on GP's dues left a heavy impact on the whole market," said Bashar, who is also the CEO of MTB Capital.

Grameenphone alone snatched 22.26 points from the benchmark index of the Dhaka bourse yesterday causing the DSEX to fall 1.26 percent or 69.97 points to finish the day at 5,452.19, according to the DSE data.

A top Dhaka Stock Exchange (DSE) official echoed Bashar's views, saying that the National Board of Revenue in a pre-budget meeting on Tuesday did not urge the bourses to keep TINs from investors.

"Rather the NBR just wanted to know whether it is compulsory now to maintain TINs for stock investors."

The tax administrator actually ordered the insurance sector leaders to ensure that all their policy holders maintain TINs from now on.

However, the DSE's turnover, another important indicator, increased 9.53 percent to Tk 451.36 crore with 8.38 crore shares and mutual fund units changing hands on the premier bourse. Of the traded issues, 54 advanced, 264 declined and 28 closed unchanged on the DSE.

United Power Generation dominated the turnover chart with 13.73 lakh shares worth Tk 54.77 crore changing hands, followed by British American Tobacco Bangladesh, Grameenphone, Monno Ceramics and Bangladesh Submarine Cables. United Insurance was the day's best performer with a 9.90 percent gain while United Power Generation was the worst loser, shedding by 7.10 percent.

Chattogram stocks closed low with the bourse's benchmark index, the CSCX, declining 118.90 points or 1.15 percent to finish the day at 10,133.89.

Losers beat gainers as 168 declined, 52 advanced and 16 finished unchanged on Chittagong Stock Exchange. The port city bourse traded 45.28 lakh shares and mutual fund units worth Tk 78.45 crore.

Banks donate Tk 30cr for Chawkbazar fire victims

FROM PAGE B1

The directors explained that it was not possible at the moment because the private banks were facing liquidity crunch, the source said. However, the prime minister instructed the banks to take time to implement the single-digit lending rate. She, however, said banks would have to do it.

Nazrul Islam Mazumder, chairman of the Bangladesh Association of Banks (BAB), a forum of the directors of the private banks, was present.

On June 20 last year, Mazumder on behalf of the BAB announced that the member banks would bring down the lending rate to 9 percent and the deposit rate to 6 percent.

At that time, he had said the prime minister met all the demands of the directors of the banks through an amendment to the Bank Companies Act.

"Everyone should agree to the decision to reduce the lending rates to single-digit as per the prime minister's instruction," he had told reporters.

The promise has not been materialised yet.

In April last year, banks donated Tk 163 crore to PM's relief fund. They also provided Tk 85 crore in August 2017 to support flood victims.