

STOCKS		COMMODITIES		FRIDAY CLOSING		ASIAN MARKETS		AS ON FRIDAY		CURRENCIES		STANDARD CHARTERED BANK	
DSEX	CSCX	Gold	Oil			MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.46%	▲ 0.88%	\$1,340.00	\$63.29			▲ 0.22%	▲ 0.53%	▲ 0.64%	Closed	BUY TK 83.50	93.67	105.72	0.76
5,402.96	10,005.02	(per ounce)	(per barrel)			39,615.90	20,884.71	3,166.29		SELL TK 84.50	97.47	109.52	0.80



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BUSINESS

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WiMax on its last legs

Qubee and Ollo already shut down networks

MUHAMMAD ZAHIDUL ISLAM

Once a much-hyped breakthrough for internet communication, WiMax is now on its last legs in Bangladesh after two out of the three operators that deployed the wireless broadband technology turned off their switches.

Augere Wireless Broadband Bangladesh's Qubee brand and Bangladesh Internet Exchange Limited's (BIEL) Ollo shut up shop a few months ago, while another player Banglalion is languishing with only a few thousand active customers.

Globally, the WiMax technology started to become obsolete with the launch of 3G service, and the pattern was seen in Bangladesh as well.

In middle of 2013, when 3G was rolled out in Bangladesh, active WiMax customer number was more than five lakh and now it has come down to less than 60,000 as of April, according to data from the Bangladesh Telecommunication Regulatory Commission.

In this context, the BTRC has taken a tough stance in realising the three players' outstanding amount of Tk 226.57 crore. It has also decided to cancel the licence of Banglalion and take back its allocated spectrum.

The BTRC has placed the issues in a recent commission meeting, where it was decided that Banglalion's 95 percent bandwidth capacity will be blocked if it fails to clear its Tk 152.61 crore dues.

At the same time the telecom regulator has decided to take back Banglalion's spectrum and start the process of cancelling its licence.

As of March, Qubee has Tk 56.07 crore in dues and Ollo Tk 17.89 crore.

BTRC has been kept in the dark about Qubee and Ollo's shuttering, said its Chairman Md Jahurul Haque.

"We know they are passing through a tough time but we have no clue about their business operations' current status," Haque told The Daily Star yesterday.



The government has asked the BTRC to go for tough actions to realise the outstanding fees and charges.

"But as a regulator we have no intention of cancelling any licence," he added.

GM Faruq Khan, head of marketing and communication at Banglalion, said he has no clue about the latest BTRC decision as the operator is yet to receive any letter.

"We had started our service to do something great in the internet business. But we received poor support from the government."

Khan, who has been involved in this business from the beginning, said

after the rollout of 3G most of the young users have abandoned the WiMax technology.

"All the major vendors in the world have stopped manufacturing

WiMax network equipment, dongles or other devices."

Banglalion is now trying to sell off some parts of their business and bring in fresh investment.

"Even the regulator also is not helping us to forge a collaboration with the mobile operators. We have huge spectrum and fewer customers, whereas they have large number of users but less spectrum than us."

If the WiMax operators team up with mobile operators to provide internet service, the former can easily survive, he added.

In 2008, two operators -- Banglalion and Qubee -- were awarded WiMax (worldwide interoperability for microwave access) licences for Tk 215 crore each. Ollo got the licence in 2013.

The three have spent more than Tk 2,500 crore on network and customer acquisition but hardly got returns on their investment.

OLLO OFFICE LOCKED FROM THE START OF THE YEAR

This correspondent visited BIEL's office in the last week of May and found it to be firmly shut. One of the security guards of the building where the office is housed said Ollo employees have packed up and left at the start of the year. BIEL has not even cleared the rent.

The Daily Star tried to contact the official numbers of Ollo but found them switched off. Its Facebook page has been inactive since August last year.

However, one of its employees requesting anonymity said he has outstanding salary for eight months and the foreign management brought in to run the company has left the country.

QUBEE NETWORK SHUTDOWN FROM NOVEMBER

Once the second largest WiMax operator, Qubee had only 16,211 active subscribers in June last year, down from 1.25 lakh during its heyday in 2013.

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PRABIR DAS

Customers thronged banks yesterday after the Eid vacation. The photo was taken in Sonali Bank's Motijheel branch.

MEGA TRADE DEAL

Gloom looms over Dhaka for lack of foresight

REFAEY ULLAH MIRDHA

Tougher competition in global trade awaits Bangladesh from next year when a mega trade deal among countries accounting for over 39 percent of the global GDP is scheduled to come into effect, sans Dhaka.

Regional Comprehensive Economic Partnership (RCEP) is a proposed free trade agreement between the 10 Asean states and Australia, China, India, Japan, South Korea and New Zealand.

Negotiations were formally launched at the Association of Southeast Asian Nations (Asean)

Summit in Cambodia in November 2012.

Following the seventh RCEP Intersessional Ministerial Meeting taking place in Siem Reap, Cambodia on March 2 this year, the deal is set to witness fruition from this year's end.

The RCEP deals with goods, services, trade and investment, technical and economic cooperation, e-commerce and intellectual property rights.

The participating countries, including Bangladesh's competitors in apparel trade such as India, China, Vietnam, Indonesia, Myanmar and

Cambodia, have been gearing up local industries involving textile, yarn and garment to reap the RCEP's benefits.

While they will be able to do business among the RCEP members at zero-tariff, Bangladesh will still be counting duty on export.

"Firstly we will face disadvantages as our competitors will enjoy duty benefits on export of yarn, fabrics and garment items among the RCEP participants," said A Matin Chowdhury, managing director of Malek Spinning, a leading spinner and garment exporter.

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Safety net to spread out

REJAUUL KARIM BYRON

The government plans to bring in more people under its social safety net programme, including all disabled people, in the next budget as it looks to share the spoils of the higher economic growth clocked in recent years with a larger section of the underprivileged in the society.

Some 14 lakh people will be added to the government's core social safety net programme in fiscal 2019-20 to take the tally to 1.14 crore.

From last year the government began to put emphasis on increasing the number of recipients instead of raising the amount per person. Subsequently, seven lakh new beneficiaries came on board this fiscal year.

Currently, the total number of financially insolvent disabled people stands at 15.45 lakh. Of them 10 lakh have been receiving Tk 700 a month, and from next fiscal



year all the financially insolvent disabled people will be brought under the net.

The amount of monthly allowance for them will also be increased by Tk 50 to Tk 750 per person.

The number of old age beneficiaries will also be increased in the next budget to make it 44



STAR/FILE

Widowed, deserted and destitute women now account for 10 percent of the total women in the country, according to BBS data.

lakh from the existing 40 lakh. However, the amount of the monthly allowance will remain the same at Tk 500 per person.

Some 14 lakh widowed, deserted and destitute women currently receive Tk 500 per month.

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Gold import cost to drop under baggage rules

SOHEL PARVEZ

The government may relax the baggage rules from next fiscal year to facilitate travellers to bring in gold bars and jewellery through the formal channel as it looks to curb smuggling.

As per the plan, a passenger will get the scope to bring 234 grams of gold bars or bullions upon payment of Tk 2,000 for each 11.664 grams (one bhoori or tola), down from Tk 3,000 this fiscal year, according to officials of the National Board of Revenue (NBR) and a representative of Bangladesh Jewellers Samity.

The move comes after the NBR last month offered jewellers and gold traders the opportunity to legalise their undeclared stock of gold and other precious metals at a fixed rate until June 30 this year.

Gold traders and goldsmiths will be able to legalise their undeclared and stocked gold by paying Tk 1,000 for each bhoori of gold and gold ornaments.

For cut and polished diamonds, the rate will be Tk 6,000 for each carat. In case of

silver, jewellers will have to pay Tk 50 a bhoori, according to the NBR notification.

The tax authority granted the special privilege to gold traders and jewellers after the government framed gold policy in November last year to: make import and export of the precious metal easy, stop smuggling and ensure transparency in its trade.

The policy came in the face of demand from jewellers after Customs Intelligence and Investigation Directorate seized gold from Apan Jewellers for its failure to show valid documents for the precious metal.

Bangladesh's annual demand for gold is between 20 and 40 tonnes and almost 80 percent of it is met with illegal imports as traders shy away from importing the metal owing to complexities in the procedure.

Like Apan, almost all jewellers have gold in stock that they cannot show in their income tax returns as they do not have a valid source of purchase of the metals, according to taxmen.

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Stocks gain after Eid on budget optimism

STAR BUSINESS REPORT

Stocks maintained its gaining streak after the Eid vacation thanks to the optimism stemmed from the finance minister's latest announcement of keeping 'something' for stock investors in the upcoming budget.

DSEX, the prime index of the Dhaka bourse, increased 0.46 percent or 25.22 points yesterday before closing the day at 5,402.96.

The index gained 127.18 points in six working days prior to the beginning of the Eid vacation on May 30.

However, another important indicator, turnover, hit Tk 304.66 crore yesterday, falling by 28.31 percent compared to that of May 30. Most of the investors are inactive in the market as they are still in a vacation mood, said a top official of a leading brokerage house.

Among the major sectors, food and allied, fuel and power and non-bank financial institutions gained during the session. Some five textile companies featured on the top gainers' list.

National Life Insurance dominated the turnover chart followed by United Power Generation, Eastern Housing, Eastern Cables and New Line Clothing.

SEML Growth Fund, a mutual fund, topped the gainers' list with a 10 percent rise in its unit price. On the other hand, Mercantile Bank became the worst loser, shedding 12.22 percent.

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Containers pile up at Ctg port

Eid vacation slows delivery of imported goods

DWAIPAYAN BARIUA, Ctg

Import-laden containers are piling up at Chattogram port mainly due to slow delivery as operations of factories and vehicular movement are yet to return to normalcy following the Eid vacation.

This may lead to container congestion in the coming days as a good number of vessels carrying imports are already waiting in the sea to unload containers, port users say.

Both the delivery of import containers directly from the port and the transport of a good portion of import containers from the port to private off-dock facilities have slowed since the day before Eid day.

Around 3,000 to 4,000 TEUs (twenty-foot equivalent units) of import containers are currently being received at the jetties from the vessels every day, whereas 1,000 to 1,200 TEUs are being delivered.

If the situation does not improve, it may also slow down the unloading of containers from the vessels, said the port users.

According to the data of the port, 31,514 TEUs of import containers were lying at the port till 8:00am on June 4. As of yesterday



RAJIB RATHAN

Import containers are stacked up along the dockside of Chattogram port. The photo was taken from the Saltgola area yesterday.

morning, it had reached 41,739 TEUs.

This means more than 4,000 TEUs of additional import-laden containers have been stockpiled at the port yards, exceeding the port's capacity of storing 37,620 TEUs of containers. Port officials say all sorts of port activities were closed on Eid day and no container was delivered on the day. On the day before the Eid day, container delivery dropped to 344 TEUs compared to about 4,000 TEUs usually handed over on a normal working day.

Md Omar Faruk, secretary to Chattogram Port Authority, said the number of import containers rises during every Eid vacation. The pressure will lessen gradually once importers start taking deliveries in full swing.

Khairul Alam Sujon, director of Bangladesh Freight Forwarders Association, said deliveries was yet to gear up because of the long Eid vacation.

Moreover, interested importers are failing to get the delivery as they are not finding the transports required, he said.

Sujon said the congestion might worsen at the end of the week since a good number of import-laden containers, which are waiting at the sea, would be added to the existing stocks of containers.