

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY	
0.14%	0.05%	\$1,713.30	\$63.02	1.05%	0.72%	0.52%	0.71%	83.95	97.37	114.78	12.53	
5,270.53	9,203.06	(per ounce)	(per barrel)	50,029.83	29,388.87	3,181.68	3,466.33	BUY TK	84.95	101.17	118.58	13.18



Star BUSINESS

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Apps spell doom for int'l call operators

Number of inbound phone calls plunges amid rising popularity of WhatsApp, Imo, Viber

SHAHID BAPPY

International incoming call operators may soon become a thing of the past in Bangladesh because of the increasing use of social media platforms such as WhatsApp, Imo, Viber, and Facebook Messenger.

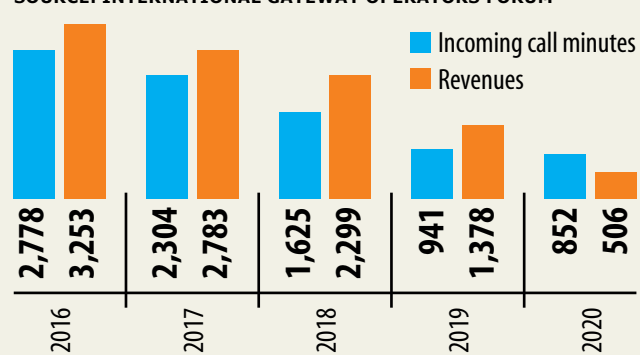
Although the cost of calls per minute has declined over the years, the number of inbound international calls is decreasing due to the growing popularity of social media apps as they are relatively cost-effective and offer various features, including video calls.

The number of international incoming call minutes fell 9.43 per cent year-on-year to 852.31 crore last year. The decline is about 50 per cent

Incoming calls via IGWs and govt revenues

Figures in crore minutes and crore taka

SOURCE: INTERNATIONAL GATEWAY OPERATORS FORUM



IGWs IN BANGLADESH

- Active operators: 20
- Incoming call fell 9.43% to 852 cr minutes in 2020
- Revenue from int'l calls dropped to Tk 506 cr last year
- Tk 2,000 cr invested so far
- Popular communication platforms now: WhatsApp, Imo, Viber, Facebook Messenger

Bangladesh joins eight RMG making countries for better prices

REFAWET ULLAH MIRDHA

Nine major apparel manufacturing countries, including Bangladesh, have joined hands to improve prices paid by international retailers and brands, prompted into action by bad experiences since the pandemic's emergence.

"This is an initiative to work together as a consultative body mainly to improve the buying practices of the international clothing retailers and brands," said Miran Ali, global spokesperson of STAR Network.

The platform has brought together the demand from countries in Asia, Middle East and North Africa.

Egypt is also trying to join the initiative soon, said Ali, who is also a director of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), a platform of the local garment suppliers.

The nine countries account for 70 per cent of the global garment trade. So, it is a strong global platform for improvements, he said.

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The nine countries, including Bangladesh, account for 70 per cent of the global garment trade.

PHOTO: STAR/FILE

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compared to 2018, when it was about 1,625.30 crore minutes, according to a report of the International Gateway Operators Forum, an association of the international gateway operators (IGWs).

In 2016, international calls stood at 2,778.84 crore minutes.

IGW operators are responsible for the termination of international voice calls in Bangladesh.

Mir Nasir Hossain, managing director of Mir Telecom, one of the IGWs, said international operators were going through a crisis.

"International calls have been decreasing drastically for several years. Because of the increased use of OTT apps, the situation in the international calling business is not the same as it was in the past."

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Binayak new DG of BIDS



STAR BUSINESS DESK

Economist Binayak Sen yesterday became the director general at the Bangladesh Institute of Development Studies (BIDS).

Prior to that, he was the research director of the institute. Sen, who joined the BIDS in 1986, will succeed KAS Murshid.

He has long been working on poverty, income inequality and human development.

Besides, he has experience in research on the labour market, social

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Bonds good investment for NRBs



AHSAN HABIB

Non-resident Bangladeshis (NRBs) seeking better returns than those of banks can invest in specialised bonds offered by the government and initial public offerings (IPO) of the stock market.

One is the Wage-Earner Development Bond, which has a face value of Tk 25,000 and a tenure of five years, completion of which yields 12 per cent interest. No tax needs to be paid for this income.

Premature encashment, however, results in a lower interest rate.

Once auto renewable, the bond can be bought from authorised dealer branches of any bank in Bangladesh and the country's embassies around the world.

This bond also offers up to 30 to 50 per cent of the investment as death risk benefit. However, only those below the age of 55 are

GOVT BONDS FOR NRBs



WAGE EARNERS DEVELOPMENT BOND

Introduced in: 1981
Tenure: 5yrs
Value: Tk 25,000-Tk 5,000,000
Interest rate: 12%

US DOLLAR PREMIUM BOND

Introduced in: 2020
Tenure: 3yrs
Value: \$500-\$50,000
Interest rate: 7.5%



US DOLLAR INVESTMENT BOND

Introduced in: 2002
Tenure: 3yrs
Value: \$500-\$50,000
Interest rate: 6.5%

eligible for coverage.

The bond can also be shown as security when availing loans from Bangladeshi banks.

Another option for the NRBs is

the US Dollar Investment Bond, which has a face value of \$500 and tenure of three years, completion of which yields 6.5 per cent as interest. This too requires no income

tax payment. The bond can be purchased from any scheduled bank. It also offers death risk benefits of 15 per cent to 25 per cent, or up to Tk 20 lakh, and can be mortgaged to avail loans from banks.

The same death risk benefits are available in a third option, the US Dollar Premium Bond, which offers an interest rate of 7.5 per cent.

Earlier, the NRBs could invest a maximum of Tk 50 lakh separately in the three bonds.

According to a new guideline, now a maximum of Tk 1 crore or its equivalent in foreign currency can be invested in the three altogether.

Apart from these, some private banks also offer special bonds for the NRBs which have high returns.

In case of the stock market, the NRBs can avail a 5 per cent quota in IPOs from this month, which was previously 10 per cent.

In the process of getting listed in the stock market, companies make IPOs, or in other words, offer shares to investors through lottery.

In the IPO, the shares are offered at a minimum price, so it is lucrative for all stock investors. The special quota was aimed at attracting NRBs to the market. They can invest in the secondary stock market as well but that environment is currently volatile, which first necessitates the realisation of risks and potentials before any money is invested.

Go for alternate-day duty roster

BB asks banks



STAR BUSINESS REPORT

The banking watchdog has ordered lenders to immediately introduce alternate-day duty rosters for their workforce in order to cope with the second wave of the coronavirus pandemic.

Although the central bank has not given any clear indication on how many employees will attend the offices, it has asked to fix the number as per their requirement.

Bangladesh Bank issued a notice to this end on Wednesday as per guidelines of the Prime Minister's Office. It will be tough for banks to run small branches with 50 per cent of their employees when 8-10 persons usually operate the whole office, a central bank official explained.

But the large branches can decrease 50 per cent of their employees easily, he said.

So, this time the BB has handed over the responsibility to banks such that they can provide the banking service to commoners in an efficient manner.

The instruction will stay in effect at least for the next few weeks since the issuance date of the PMO notice.

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The biennial election of Bangladesh Garment Manufacturers and Exporters Association (BGMEA) is set for April 4. Two panels -- Forum and Sammilita Parishad -- are contesting in the polls. Both panels have unveiled their manifestos and the campaign is nearing an end. Refawet Ullah Mirdha, a senior reporter of The Daily Star, talked to Faruque Hassan, panel leader of Sammilita Parishad and ABM Shamsuddin, panel leader of Forum.

Securing cash support key to survival



Securing liquidity support from the banking system is important for the survival of the garment industry as exporters have been facing a cash crunch for more than a year after Covid-19 caused shipments to crash, said Faruque Hassan, the panel leader of Sammilita Parishad.

So, if elected, he hopes to provide support to mitigate the cash crisis faced by the garment sector by negotiating with the central bank and the finance and commerce ministries.

"We have to ensure that the factories stay afloat in this crisis," Hassan said.



Faruque Hassan

"In our first 100 days, our goal will be to avail as much relief as possible to keep the production wheel moving. We can turn this crisis into

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Low prices, export volumes top challenges



The lower price of apparel items shipped from Bangladesh and the lower volume of orders due to the devastating impact of the coronavirus pandemic are two major challenges for the garment industry, said ABM Shamsuddin, the panel leader of the Forum.

"On average, prices have gone down by 4 per cent. Export has dipped by almost 18 per cent. There has to be an emphasis on online transactions. Besides, we also need to transform our production lines to modular lines so that we can accommodate small and more value-added orders," he said.



ABM Shamsuddin

According to the businessman, the only way to increase the price is to raise awareness among manufacturers to maintain the required price level

and avoid undercutting each other.

If elected, he would organise monthly sessions where the association will bring five different groups of manufacturers to discuss five basic product price ranges so that the industry can standardise the price level and does not give in to any undue pressure on price cuts.

The entrepreneur said the image of the industry was way better now. "If you search BGMEA on internet, you will find good and green stories. The attempt to brighten the image of the industry will continue."

"Our emphasis on sustainability and workers' welfare will hopefully carry us through. In order to look good, we need to do good first," the Forum panel leader said.

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