

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 1.34%	▲ 1.39%	\$1,771.36	\$67.55	▼ 0.51%	▼ 1.97%	▼ 0.55%	▼ 0.13%	BUY TK 83.95	100.25	116.67	12.70
5,421.78	9,463.67	(per ounce)	(per barrel)	47,705.80	29,100.38	3,192.17	3,472.94	SELL TK 84.95	104.05	120.47	13.35



# Star BUSINESS

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## Home delivery boom churns out 1 lakh jobs

MAHMUDUL HASAN

Online shopping, grocery and food orders, which are growing at a fast clip, have emerged as a saviour for many during the pandemic as around one lakh people received jobs in the last year to cater to the delivery juggernaut.

Food delivery and e-commerce platforms and their partner logistic aggregators hired thousands of delivery personnel as the crisis turbocharged online orders. They also have given much-needed options to millions to buy products and services from home without being exposed to the highly contagious virus.

Many people are flocking to the delivery segment to work as delivery staff or fulfil other positions, giving a relief to the country where millions of jobs were lost because of the pandemic-induced downturn in

the business.

For example, the blow of the pandemic was felt by Faysal Hossain Khan at the very beginning of March last year as he was laid off from his job as a salesperson on the day the government announced lockdown to contain the spread of the lethal pathogen.

A few days later, he saw a hiring advertisement for delivery personnel at Evaly in a Facebook post. He applied and got the job.

"It was like a war delivering groceries to the customer's home in the beginning of the pandemic. But we did it," Khan told The Daily Star recently.

He now makes around 10-12 deliveries every day and receives Tk 70 for each delivery, which allows him to earn about Tk 800 daily.

The job opportunity for the youth on the digital market is expanding when one in every 10



### AT A GLANCE

About 1 lakh jobs were created in one year

Most of them delivery personnel

40pc fixed, rest freelancer

A freelancer earns Tk 12,000 to Tk 25,000 a month

Top employers: Foodpanda, Daraz, Evaly, Chaldal, Paperfly, ShopUp and Pathao

youths are unemployed.

More than 2 crore youth aged 15-29 are in the labour market. Of them, 21 lakh are unemployed, according to the Labour Force

Survey 2016-17.

Digital shop operators say home delivery has boomed since the pandemic, providing e-commerce companies with the

biggest prospect yet to expand their footprint.

Many jobless, especially students, used to earn a living by

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## NBFI borrowers can defer repayments till June

STAR BUSINESS REPORT

Borrowers of non-bank financial institutions (NBFIs) will get a fresh repayment deferral support of three months till June 30 this year.

Bangladesh Bank (BB) yesterday said such borrowers who were facing trouble in paying instalments during the Covid-19 pandemic would be eligible.

The NBFIs' clients also enjoyed a loan moratorium facility throughout last year.

The central bank extended the loan moratorium facility due to the second wave of the coronavirus pandemic, said a BB official who was engaged on the issue.

A good number of clients have been in dire straits due to the recent spread of the virus, which has forced the government to impose strict restrictions on movement to keep the pandemic at bay.

The NBFIs will not be allowed to impose any penal interest, extra fee, commission or charge.

The central bank asked the NBFIs to bring the directive into immediate effect, according to a BB notice.

Around a month back, the BB enabled a fresh repayment deferral support for the borrowers of banks for three months, albeit subject to the bank-customer relations.

In a circular on March 24, it said banks would have to take this support into consideration for clients who were unable to pay their instalments on time.

Borrowers were to start paying the instalments from the second quarter.

In March last year, the central bank declared a loan moratorium facility for the banking sector, which stayed in effect throughout last year.

The same policy was later issued for the NBFIs.



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## CAR IMPORT VIA CTG, MONGLA PORTS Value differs, so does tariff

Govt loses revenue

MOHAMMAD SUMAN, Ctg

It is a 1,496 cubic centimetres (cc) car.

If you import two of the identical sport utility vehicles - one through Chattogram port and another through Mongla Port -- you are likely to see a gap in the assessment of the import value of the vehicles by customs in the two ports.

If you are lucky, you may find less tariff payable for importing the car through Mongla Port than importing the same from Chattogram.

This is what is happening over the years in the case of the import of SUVs.

And the discrepancy in duty assessment between the customs offices at the two seaports has widened in recent months -- a development that raises risks of revenue losses for the revenue-deficient country, which suffers

*Discrepancy in duty assessment between the customs offices at the two seaports has widened in recent months*

from a meagre tax-GDP ratio.

Take the example of the 1,496cc Honda CR-B model SUV. Customs officials at the Chattogram Customs House assessed its value at \$21,144, or Tk 18 lakh. And the government raked in Tk 36 lakh as revenue from the imported vehicle.

While Customs officials at Mongla assessed the price of the same car at \$16,435, or Tk 14 lakh.

The assessment brought Tk 28 lakh for the state coffers, which was 22 per cent less than the tariff calculated by the Chattogram Customs although the car was imported from the same country.

Customs documents showed Sal Sabeel Cars, an importer, brought in six branded Honda CR-B (CC-1496) model cars in December 2020. The value was assessed at \$21,144 at the Chattogram Port.

The company raised questions after finding out that the assessed value was far higher than in Mongla port.

Rabiul Karim, managing director of Sal Sabeel Cars, said, "The law should be equal for all. An unequal competition has been created in the market as two custom stations assess the value differently. I hope this issue will be resolved soon."

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## Banks open for limited hours till April 28

STAR BUSINESS REPORT

Bangladesh Bank has asked lenders to continue operating on a limited scale until the second week of the ongoing lockdown ends on April 28, all aimed at curbing the spread of Covid-19.

Clients will be allowed to conduct banking activities from 10:00am to 1:00pm in this period. However, branches will remain open until 2:30pm to complete their regular procedures, according to a central bank circular issued yesterday.

The decision came just hours after the government announced that it would extend the strict nationwide lockdown that began last Wednesday by another week amid an alarming rise in coronavirus infections and deaths.

Earlier on April 12, the central bank ordered all lenders to close all branches from April 14 as a part of numerous restrictions placed on public movement.

Upon hearing the announcement, thousands of clients thronged the



Clients will be allowed to conduct banking activities from 10:00am to 1:00pm during this period.

STAR/FILE

branches of their respective banks in a gross violation of health guidelines. decision the same day and asked all banks to operate for a limited number of hours.

Amid such massive pressure from clients, Bangladesh Bank revised its

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## Construction costs burdened with cement price rise

JAGARAN CHAKMA

The price of each 50-kilogramme bag of cement has increased by around 12 per cent, or Tk 50, to Tk 450 to Tk 460 -- a development that will push up construction costs, be it the government's development projects or privately-owned buildings.

The price increased in mid-March as a knock-on effect from a rise in prices of clinker, the main raw material, in the international market alongside that of shipping costs.

Basically, it was a form of commercial adjustment.

Just one month ago the prices were in the range of Tk 390 to Tk 420 depending on the brand.

Acknowledging this, Mohammed Amirul Haque, managing director of Premier Cement, said clinker prices increased by \$6 per tonne while shipping costs almost 2.5 times compared to the pre-pandemic period.

He said such commercial adjustments were normal in this business.

"If the price of raw materials come down, that of finished products will also go down," he assured.

He said the prices of raw materials increased in December last year and that impact came about in March.

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SK ENAMUL HAQ

Construction costs have been rising since March with each 50-kilogramme bag of cement now costing around Tk 50 more to sell for anywhere between Tk 450 and Tk 460.

## Stock rally carries on

STAR BUSINESS REPORT

The stock market continued to rise for a sixth day yesterday, sans the two-day weekend, while turnover almost doubled thanks to an increase in the participation of investors despite a deterioration of the coronavirus pandemic.

The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), surged by 71 points, or 1.34 per cent, to stand at 5,421.78 yesterday.

Turnover, another important indicator of the market, rose 87 per cent to Tk 1,299 crore.

The scope to make easy money is the most important and biggest reason for the Bangladesh market rally, which is also

common in stock markets around the world, said Md Moniruzzaman, managing director of IDLC Investments.

Banks' interest rate is now very low, so high net-worth individuals are viewing the stock market as a better investment option rather than keeping deposits with banks, he said.

Another reason is that the banks, ports and industries are open during the ongoing lockdown, so the impact on businesses will not be at that much of a big extent this year, said the merchant bank official.

Though consumption is being impacted, it will hopefully bounce back after the lockdown, he said.

"So, people are buying shares," he explained.

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