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Refiners demand fresh hike in edible oil price

STAR BUSINESS REPORT
Edible oil refiners and millers in Bangladesh yesterday again proposed the government hike the price of cooking oil, saying the item has become costlier in the international markets. They are now calling for an increase of a litre of bottled soybean oil to Tk 180 from Tk 168 effective from March 1. In a letter to the senior secretary of the commerce ministry, the refiners urged the government to hike the edible oil price. The refiners are also demanding the price of loose soybean oil be set at Tk 157 per litre although it is retailing at Tk 160 to Tk 167 now. They urged the government to raise the price of the five-litre canned soybean oil to Tk 870. It is now being retailled at Tk 765 to Tk 790, which is already up 30

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4G INTERNET SPEED (In Mbps in 2021)

Area	GP	Robi	Banglalink	Teletalk
Dhaka metro	5.72	5.72	4.94	2.82
Chattogram	4.92	3.56	6.1	2.1
Mymensingh	6.78	5.83	8.88	2.3
Sylhet	4.42	4.43	8.93	3.39
Rajshahi	4.45	6.28	7.05	2.58
Rangpur	5.06	8.36	6.82	2.48
Barishal	5.05	6.87	5.68	2.27
Khulna	5.06	3.32	4.69	1.74
Dhaka (excluding metro)	6.99	6.41	8.01	2.9

SOURCE: BTRC DRIVE-TEST THROUGHOUT 2021



Standard 4G internet speed still elusive

Customers don't get what they pay for, says consumer rights body

MAHMUDUL HASAN
Mobile users in Bangladesh are suffering from slower data speed despite the launch of fourth-generation (4G) technology four years ago, as operators have failed to ensure the minimum internet speed set by the regulator. During the drive-tests last year, the Bangladesh Telecommunication Regulatory Commission (BTRC) found that the mobile operators could not maintain the minimum speed of 7 Mbps as standard for 4G. Market leader Grameenphone could not ensure the minimum speed in any of the eight divisions in the country while the second-largest network operator, Robi Axiata, was able to maintain it in just a single division, which was Rangpur, at 8.36 Mbps. Third-placed Banglalink fared comparatively better as it was providing internet services at a speed of 7 Mbps in four divisions. Banglalink's data speed was

8.8 Mbps in Mymensingh, 8.93 Mbps in Sylhet, 7.05 Mbps in Rajshahi, and 8.01 Mbps in Dhaka division, excluding the Dhaka city corporation areas. State-run Teletalk, which introduced 5G internet service on a trial basis in December last

year, was the worst performer when it comes to 4G as it was providing services with less than 3 Mbps of speed everywhere, except Sylhet where the speed stood at 3.39 Mbps. The commission carried out the drive-test in 267 upazilas of 59 districts, covering 14,085 kilometres to measure the

quality of services provided by the mobile operators. The test started with Dhaka, where it took place from January 23 to February 8. It ended with Khulna, where it ran from November 2 to 27. According to the policy of Many users say the experience was bad in terms of both internet speed and voice calls. "For the last three months, I have not been able to browse properly as the speed is so low," said Ahmed Tapu, a resident in the capital's Pallabi area. Mohammad Asif, another user in Dhaka, says internet speed has improved a bit in recent weeks in the capital. "But, when I go outside of Dhaka or get into a transport, the data speed falls drastically. Sometimes it doesn't even work," he added. Operators say additional spectrum bought during the auction last year, technology up gradation and modernisation of the network are helping them provide faster internet. Speaking about the failure to maintain the minimum speed, Hossain Sadat, acting chief corporate affairs officer of GP, said 2021 was a challenging year as the company was at a

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Junaid appointed MIGA's VP for operations

STAR BUSINESS DESK
The Multilateral Investment Guarantee Agency (MIGA), a part of the World Bank Group, has announced the appointment of Junaid Kamal Ahmad as its vice-president for operations. This is the highest post held by any Bangladeshi across the World Bank Group. Ahmad, a Bangladeshi national, will assume his new role on April 16, a press release said. He was selected for this position through an international, competitive recruitment process. He will report to Hiroshi

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Stocks fall steepest in 12 months But global markets recovering

STAR BUSINESS REPORT
Though the global stocks are rebounding on the back of optimism that the Russia-Ukraine war might not be snowballed into a broader international conflict, Bangladesh's stock market bled yesterday, sending the Dhaka bourse's benchmark index to a two-month low. The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), plummeted 163 points, or 2.38 per cent, to 6,676. This was the steepest single-day decline since February 7 last year. Because of the Russian-Ukraine conflict, the index lost 272 points in the last two days. What is more, 143 companies that accounted for around 38 per cent of the total trade volume shed more than 4 per cent on the premier bourse. The global stock market started to witness an upward curve in the last two days as investors hope that the war between Russia and Ukraine would not spread to other countries, said a top official of an asset management company. In the last two days, key global stock indices saw considerable gains: the Dow Jones Industrial Average rose 2.79 per cent, the S&P 500 was up 2.91 per cent, the Nikkei 225 gained 1.95 per cent, the Dax Performance Index advanced 3.66 per cent, and the BSE Sensex increased 2.43 per cent. "But it was not reflected in Bangladesh's stock market because our people are sensitive and panicked," said the asset manager. Out of the total traded stocks of 379 at the DSE, 96 per cent marked a fall, while 10 advanced and four remained the same. Investors' participation dipped which is why the turnover plunged 12 per cent to Tk 916 crore. With the fear stemming from the soaring oil prices in the global market, local investors went

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STOCKS	
DSEX ▼	CSCX ▼
2.38% 6,676.14	2.42% 11,708.44

COMMODITIES AS OF FRIDAY	
Gold ▼	Oil ▲
\$1,889.18 (per ounce)	\$91.90 (per barrel)

CURRENCIES STANDARD CHARTERED BANK				
	USD	EUR	GBP	CNY
BUY TK	85.05	95.36	113.55	13.25
SELL TK	86.05	99.16	117.35	13.93

ASIAN MARKETS FRIDAY CLOSINGS			
MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▲ 2.44% 55,858.52	▲ 1.95% 26,476.50	▲ 0.56% 3,294.47	▲ 0.63% 3,451.41

Vegetable production on the rise But sees huge difference in DAE and BBS data

STAR BUSINESS REPORT
Vegetable production in Bangladesh is growing thanks to the consumers' growing interest in dietary diversity, availability of quality seeds and prospect of profit for farmers, according to data from the Bangladesh Bureau of Statistics (BBS) and the Department of Agricultural Extension (DAE). Both agencies estimate increased acreage and production but there is a huge gap in data between the two. However, the agriculture ministry is currently using the DAE estimate on vegetable production. "Bangladesh is now the third largest producer of vegetables in the world," said Agriculture Secretary Md Sayedul Islam at a press briefing at the agriculture ministry yesterday. The event was organised ahead of the National Vegetable Fair 2022, to take place from today on the premises of Krishibid Institution Bangladesh (KIB) in Dhaka's Farmgate area. The three-day fair, the sixth of its kind, will conclude on March 2. The vegetable fair will remain open from 10:00am to 8:00pm every day. Some 52 stalls of public and private agencies will take part in the show. Citing the DAE data, Islam said farmers produced 1.97 crore tonnes of vegetables in fiscal year 2020-21, up from 1.84 crore tonnes the previous year. Vegetables were grown on 9.35 lakh hectares of land that year, he said. Islam went on to say that farmers now grow 100 species of vegetables. The BBS is yet to release its estimate on vegetable

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Farm hands are seen tending to a sea of red spinach crops, which are rich in antioxidants and fibre that help fight various ailments, in Sirajdikhan upazila of Munshiganj. The region is a major supplier of vegetables for Dhaka, where a three-day vegetable fair is set to begin at the Krishibid Institution in Farmgate today.



Emranul reappointed Dhaka Bank MD

STAR BUSINESS DESK
Dhaka Bank has reappointed Emranul Huq to the post of managing director and chief executive officer for a three-year term effective from February 22, 2022. The Bangladesh Bank also accorded approval to the reappointment, a press release said. He took over the helm of the bank in February 2020. A career banker, Huq has more than three decades of professional banking experience, both at home and abroad.

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PHOTO: ANISUR RAHMAN