



Farmers transplant Boro season paddy on a piece of land in Bogura's Sherpur upazila recently. With transplanting running from mid-November to mid-February for different varieties, harvests are expected from April to June, according to the Bangladesh Bureau of Statistics. The Boro variety accounted for 53 per cent of the 3.76 crore tonnes of rice produced by Bangladesh in fiscal year 2020-21.

PHOTO: MOSTAFA SHABUI

# Digital connectivity key to building smart economy

Prime minister says as digital fair kicks off in Dhaka

**STAR BUSINESS REPORT**

The three-day Digital Bangladesh Mela 2023, where more than 50 telecom and ICT companies are showcasing their products and services, kicked off at the Bangabandhu International Conference Centre in Dhaka's Agargaon yesterday.

Prime Minister Sheikh Hasina inaugurated the fair, which aims to promote Bangladesh's digital advancements on a global scale, through a video message aired during the opening ceremony.

She said digital connectivity would be key to transforming Bangladesh into a smart economy in every sense of the concept, according to a report by UNB.

"Smart citizens, a smart economy, smart government and smart society will be developed based on digital connectivity," the prime minister added.

This is the second edition of the fair, organised by the Posts and Telecommunications Division.

At the event, the newly introduced Posts and Telecommunication Award was distributed among 22 organisations

and individuals across 14 categories in recognition of their praiseworthy works in the telecom sector to build "Digital Bangladesh".

The prime minister said her government wants the country to become economically prosperous by ensuring maximum use of digital technology, including artificial intelligence, the internet, virtual reality, augmented reality, robotics and big data.

In this connection, she said 5G services would be ensured in industrial regions.

She also mentioned that a revolution has taken place in Bangladesh in terms of digitisation.

"Younger generations are now seeing the dream of building Smart Bangladesh," Hasina said.

The prime minister then said that her government had launched Bangabandhu Satellite-1 in 2018, which has brought a revolutionary change in the local broadcasting and telecommunication sectors.

She went on to say that steps have been taken to install Bangabandhu Satellite-2 with multifaceted working capacity to



Prime Minister Sheikh Hasina

materialise the target of establishing Smart Bangladesh.

Her government is going to set up a third submarine cable by 2024 as they have already installed the first and second, she said, adding that Bangladesh has so far achieved a bandwidth capacity of 3,400 Gbps.

"The bandwidth capacity will be increased to 7,200 Gbps in the middle of this year while it will be 13,200 Gbps after installation of the third submarine cable,"

the premier added.

Education Minister Dipu Moni, Posts and Telecommunications Minister Mustafa Jabbar, Posts, Telecommunications and Information Technology Ministry's Parliamentary Standing Committee President AKM Rahmatullah, and Secretary of Posts and Telecommunications Division Abu Hena Morshed Zaman spoke at the function.

"Digital Bangladesh is now on the highway of Smart Bangladesh and people are taking advantage of this," said Commerce Minister Tipu Munshi during a seminar held at the fair.

The lion's share of handsets used in the country are now being locally manufactured as 15 companies have already been set up.

"To ensure the benefits of digital Bangladesh, the government has taken various benefits for the mobile manufacturing sector. The government has also made access to digital services easily available," Munshi said.

"Still, mobile phones are entering Bangladesh through illegal channels from abroad and this needs to stop," he added.

## Green Delta Insurance, Navana inks MoU

**STAR BUSINESS DESK**

Green Delta Insurance and Navana Limited have recently signed a memorandum of understanding (MoU) enabling latter's customers to avail the insurer's exclusive offer benefits.

Syed Moinuddin Ahmed, additional managing director of the insurer, and Ahmed Saquib, chief operating officer of the automobile company, inked the MoU at the latter's office in Dhaka, said a press release.

"This collaboration will be able to deliver greater customer satisfaction through the exclusive value-added benefits the customers will be entitled to," said Moinuddin Ahmed.

Under the MoU, Navana's customers will avail motor insurance service from the insurer, who will receive VTS device with monthly subscription, health care for tele-consultation and discounts, fast claim settlement and cashless facilities at Navana Service Centre.

Moniruzzaman Khan, head of digital business of the insurer, Mohammad Ullah Shajib, head of service centre of the automobile company, and Md Saleh Uddin, head of supply chain and logistics at Toyota Sales Unit, were present.

| STOCKS   |           |
|----------|-----------|
| DSEX ▲   | CASPI ▼   |
| 0.04%    | 0.05%     |
| 6,296.25 | 18,565.63 |

| COMMODITIES |              |
|-------------|--------------|
| Gold ▼      | Oil ▲        |
| \$1,935.93  | \$80.72      |
| (per ounce) | (per barrel) |

| ASIAN MARKETS |           |           |          |
|---------------|-----------|-----------|----------|
| MUMBAI        | TOKYO     | SINGAPORE | SHANGHAI |
| ▼ 1.27%       | ▼ 0.12%   | ▲ 0.73%   | ▲ 0.76%  |
| 60,205.06     | 27,362.75 | 3,377.19  | 3,264.81 |

| PRICES OF KEY ESSENTIALS IN DHAKA CITY |                      |                            |                          |
|--|----------------------|----------------------------|--------------------------|
|  | PRICE (JAN 26, 2023) | % CHANGES FROM A MONTH AGO | % CHANGE FROM A YEAR AGO |
| Fine rice (kg)                         | Tk 60-Tk 75          | -0.74 ↓                    | 5.47 ↑                   |
| Coarse rice (kg)                       | Tk 46-Tk 52          | -2.97 ↓                    | 3.16 ↑                   |
| Loose flour (kg)                       | Tk 58-Tk 60          | -3.28 ↓                    | 66.2 ↑                   |
| Lentil (kg)                            | Tk 100-Tk 105        | 0                          | 3.54 ↑                   |
| Soybean (litre)                        | Tk 168-Tk 170        | -3.43 ↓                    | 14.58 ↑                  |
| Potato (kg)                            | Tk 24-Tk 30          | 42.11 ↑                    | 63.64 ↑                  |
| Onion (kg)                             | Tk 30-Tk 35          | -23.53 ↓                   | 18.18 ↑                  |
| Egg (4 pcs)                            | Tk 40-Tk 45          | 14.86 ↑                    | 16.44 ↑                  |

SOURCE: TCB



Nur Mohammed, chairman of Jamuna Bank, inaugurates the bank's two sub branches -- Faidabad sub-branch and Uttarkhan sub-branch -- in Uttara, Dhaka yesterday. Mirza Elias Uddin Ahmed, managing director of the bank, was present.

PHOTO: JAMUNA BANK



Salim Rahman, chairman of Al-Arafah Islami Bank, cuts a ribbon to inaugurate the bank's 209th branch at Courtbazar in Ukhiya upazila of Cox's Bazar yesterday. Ahamedul Hoque, director of the bank, Farman R Chowdhury, managing director, Md Fazlur Rahman Chowdhury, deputy managing director, Mohammad Azam, senior executive vice-president, and Khorshed Alam Babul, president of Courtbazar Shop Owners' Association, were present.

PHOTO: AL-ARAFAH ISLAMI BANK



Abdul Kadir Molla, chairman of South Bangla Agriculture & Commerce (SBAC) Bank, inaugurates the bank's 87th branch at Bhairab Thana of Kishoreganj recently. Habibur Rahman, managing director of the bank, Md Nurul Azim, AKM Rashidul Haque Chowdhury, deputy managing directors, Md Abdul Mannan, executive vice-president, GSD Mohammad Shafiqul Azam, senior vice-president, and Iftekhar Hossain, mayor of Bhairab municipality, were present.

PHOTO: SBAC BANK



Mohammad Ali, managing director of Pubali Bank, attends the bank's Managers' Conference-2023 for Dhaka North, Dhaka Central, Dhaka South, Gazipur and Narayanganj regions at the bank's head office in the capital yesterday. Mohammad Esha, Mohammad Shahadat Hossain, deputy managing directors, AS Sirajul Haque Chowdhury, Sultana Sarifun Nahar, Md Kamruzzaman, AKM Abdur Raquib, Chowdhury Abdul Waheed, regional managers, and Md Faizul Hoque Sharif, general manager of general banking and operation division, were present.

PHOTO: PUBALI BANK

## Global economic Bangladesh Lamps

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Reuters polls of more than 500 economists covering 45 economies were taken January 5-25.

More than two-thirds of respondents, 130 of 195, said the greater risk to their world growth outlook was that it would be even slower than what they currently expect.

Much will depend on how much success the world's major central banks can claim from roughly a year's worth of historically aggressive interest rate hikes that are not over yet. The full impact of rate hikes can take a year or more to show up in economies.

"The market continues to price for a dream scenario of inflation having peaked, then coming down sharply, but not overshooting to the downside," said market strategists at Rabobank, based on relatively good news in data released in the first weeks of this year.

"However... the range of scenarios ahead is truly broad, and yet the market seems to have settled for a happy median that seems the least likely to transpire."

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An enterprise of Transcom Group, Bangladesh Lamps Ltd also reported earnings per share (EPS) of Tk 1.74 for October-December of the fiscal year of 2022-23 against Tk 3.15 in the same quarter of 2021-22, according to the unaudited financial statements.

The EPS was Tk 3.51 in the July-December half of FY23 compared to Tk 4.42 in the identical period of FY22.

The EPS decreased owing to an increase in the finance cost and the prices of materials, said the company in another post on the premier bourse of Bangladesh.

The net operating cash flow per share (NOCFPS) was Tk 1.58 in negative for July-December of FY23 against Tk 11.32 in the similar half of FY22.

The NOCFPS decreased because of an increase in the payments to suppliers on account of imported raw materials, said the filing.

The net asset value per share was Tk 89.65 on December 31 last year and Tk 97.29 on the same day in 2021.

Bangladesh Lamps Ltd was incorporated in 1960 as a subsidiary of Philips, Holland. In 1993, Philips sold its entire shares to Transcom Ltd, one of the largest enterprises in the country.

The company manufactures electric bulbs, compact fluorescent lamps, tube lights and other lighting products under Transtec brand and markets them through its countrywide distribution network.

Shares of Bangladesh Lamps were unchanged at Tk 252.20 on the DSE yesterday.

## Bangladesh Building

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"NOCFPS decreased due to an increase in payments to creditors," said the filing.

The net asset value per share of the company was Tk 17.40 on December 31 and Tk 15.70 on June 30, thanks a rise in the financial asset value of investment in associates, the filing added.

Shares of BBS were unchanged at Tk 21.60 on the DSE yesterday.