



**Bazlu Mollah and his wife Runu Begum spread out sesame plants to dry out in the sun before they are threshed to separate the seeds. There are two cultivation periods, with the first one starting with planting running from early February to mid-March and harvests from early May to mid-June. Some 32,434 tonnes of the seed were produced on 85,747 acres of land in the country, according to the Bangladesh Bureau of Statistics. The photo was taken at Shahebganj in Barishal's Bakerganj upazila recently.**

PHOTO: TITU DAS

# Most mobile data users want fixed floor price, fewer packages

According to BTRC survey

## STAR BUSINESS REPORT

Setting a fixed floor price for data, decreasing the number of packages and providing flexible plans that carry forward are priority demands of mobile internet users in Bangladesh, according to a survey.

The survey, conducted by the Bangladesh Telecommunication Regulatory Commission (BTRC), found that 54.9 per cent of participants want mobile operators to provide a maximum of 40 to 45 data plans, down from 95 packages at present.

The remaining 23.2 per cent and 14 per cent said the number of packages should be around 71 to 85 and 51 to 60 respectively.

Brigadier General Md Nasim Parvez, director general of the systems and services division of the BTRC, presented the results of the online survey at a view exchange meeting with mobile data

customers at the BTRC office in Dhaka yesterday.

The BTRC hosted the meeting with mobile internet users to get their opinion about the BTRC's initiative of fixing logical prices for mobile internet as well as bringing down the number of packages.

Among the 549 participants, 49.5 per cent were students, 29.1 per cent were employees, 9.5 per cent were businessmen, and 6 per cent were from other professions.

About 87.8 per cent of respondents said that if they purchase any package within the validity period of another package, unused data should be added to the new plan.

Currently, data only gets carried forward if a customer purchases a similar data package before the initial one expires.

During the view exchange meeting, mobile internet users also urged for better quality services.

Abu Saeed Khan, a senior policy fellow

**The unlimited data service does not actually protect the interests of the customer, rather quality telecommunication service needs to be ensured.**

**Abu Saeed Khan**  
A senior policy fellow at LIRNEasia

at LIRNEasia, said the unlimited data service does not actually protect the interests of the customer, rather quality telecommunication service needs to be ensured.

There is a need to move away from price fixing in the telecom sector and address inconsistencies in supply lines, he added.

He also said the number of packages

should be decided by the operators themselves but as a regulator, the BTRC should aim to ensure that customers are not cheated in any way.

Shahed Alam, head of regulatory affairs at Robi Axiata, said mobile network operators design their packages as per the demand of customers and that is why it sometimes seems to be too much.

So, the number of packages is not important, rather ensuring more options for customers is important, he added.

Alam went on to say that if a customer buys a data package of Tk 100, out of which Tk 54 goes to the government coffer, Tk 22-28 has to be paid to various licensees related to the service and the remaining Tk 22 remains with the operator.

Md Mohiuddin Ahmed, vice chairman of the BTRC, said the commission would take a rational decision in this regard after thoroughly reviewing customers' opinions.

## Meheriar M Hasan becomes Brac Bank chairman

### STAR BUSINESS DESK

Meheriar M Hasan, a nominated director of the Brac Bank Board, has been elected as the chairman of Brac Bank Limited, effective from Tuesday.

Hasan succeeded economist Ahsan H Mansur, an independent director who retired from his roles as chairman and member of the bank's board of directors upon completion of a six-year term as independent director.

He joined the Brac Bank's board as a nominated director in November 2020, said a press release.

Hasan is the founder of Terafina Inc, a prominent provider of digital omnichannel sales solutions in the financial services industry.

He previously served Wells Fargo as the executive vice president and as the head of direct to consumer, spearheading the bank's digital transformation journey and leading the design and implementation of digital sales and service channels.

He also designed, built and operated the digital banking business for the US bank.

In addition to his current position on the Brac Bank Board, he is also serving as a board member of bKash.

He provided his expertise as a senior adviser to McKinsey from 2012 to 2014 and taught at the University of Southern California, Marshall School of Business from 2006 to 2008.

Hasan holds a master of science in finance, a master of arts in economics and a bachelor of arts in economics with a minor in mathematics from the University of Arizona.

## Grameen Uniqlo shuts down ahead of schedule

### STAR BUSINESS REPORT

Clothing brand Grameen Uniqlo yesterday shut down all their 10 outlets in Bangladesh, including eight in Dhaka, ahead of their June 18 scheduled closure due to "stock unavailability".

"We regret to inform you that all our stores must close permanently on May 30 due to stock unavailability," said the website of the brand, a joint venture of Japanese multinational retail company Fast Retailing Company Ltd and Grameen Healthcare Trust.

"Though we previously announced stores would close on June 18, we experienced overwhelming support over our clearance sale campaign. All stock at all stores has now been sold out, ahead of our previously-announced date," it said.

The company opened in 2010 "with the aim of responding to social issues such as poverty, health and education in Bangladesh through a clothing business".

## Lifting of mandatory fumigation of US cotton to boost trade

BGMEA president says

### STAR BUSINESS REPORT

The lifting of the rule of mandatory fumigation of US cotton by Bangladesh has created a huge bilateral trade opportunity, said Faruque Hassan, president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

"Now the US cotton can be imported by Bangladeshi importers without fumigation. It will reduce time, hassle and cost of doing business of the importer in case of bringing in US cotton," Hassan said today.

The BGMEA president made the comments in a meeting with William R Bettendorf, director for supply chain marketing and South

Asia of the Cotton USA, a body responsible for the development of the US cotton industry; Stephanie Thiers-Ratcliffe, director for European brands and retailers, and Ali Arsalan, Bangladesh consultant.

BGMEA Director Tanvir Ahmed was also present at the meeting held at BGMEA Complex in Dhaka, the garment makers' platform said in a statement.

The American importers would be able to purchase more clothing items from Bangladesh if the Biden administration allows duty-free access of garments made from cotton imported from the US, Hassan said.

He sought Cotton USA's

cooperation in this matter and said the lifting of the mandatory fumigation would benefit both Bangladeshi garment exporters and US cotton growers and create a win-win situation.

He informed the Cotton USA's team about BGMEA's initiative to organise Bangladesh Apparel Summit in the USA in October 2023 and requested them to extend support to Bangladesh by inviting US cotton exporters and apparel buyers to the summit.

Bangladesh is the second largest cotton-importing country in the world as the nation's garment makers meet 98 per cent of their cotton demand through imports.

## Contain inflation, be business

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Islam suggested facilitating export-oriented sectors so that they can easily open LCs to import industrial raw materials.

The MCCI chief called for slashing the source tax to 0.50 per cent from 1 per cent now.

Sameer Sattar, president of the Dhaka Chamber of Commerce and Industry, thinks the government should reduce corporate tax further and expand the tax net.

"A quota of US dollars needs to be set aside for the import of basic commodities."

The harassment businesses face at the hands of VAT officials needs to be eliminated, said Mohammad Ali Khokon, president of the Bangladesh Textile Mills Association.

"The budget should be business-friendly and there should be policy support and incentives for the backward linkage industry in the textile sector."

Faruque Hassan, president of the Bangladesh Garment Manufacturers and Exporters Association, also called for setting the source tax at 0.50 per cent for five years.

A 10 per cent incentive should be given on the shipment of garment items made from manmade fibres while all taxes and duties levied on the import of solar panels and on the use of recycled products should be withdrawn, he said.

"The government should take measures to help workers retain jobs."

Mohammad Hatem, executive president of the Bangladesh Knitwear Manufacturers and Exporters Association, demanded the withdrawal of the 10 per cent tax imposed on the incentives received against export receipts.

He suggested removing the 30 per cent taxes realised against the payments sub-contractors receive since most small factories are engaged in such work.

## FY23: A year of price shocks

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Price hikes have trumped their monthly salaries following the increase in fuel prices, pushing up commodity prices, transport cost, medical expenses, and education expenditures.

Over the past year, the prices of various import based essential commodities, such as edible oil, have declined but neither Jitu nor any other consumer in Bangladesh could see its impact in the local market.

This is because importers did not cut their prices on account of the higher import cost amid the US dollar shortage, and higher production costs for the hike in petroleum and gas prices by government agencies.

However, market stakeholders blamed anomalies in the supply chain.

In its latest analysis, the Centre for Policy Dialogue said high prices are not a fully external phenomenon.

The lack of a competitive environment, market syndication, absence of necessary monitoring and lax enforcement of existing laws by concerned institutions are key factors in this connection, it said.

Over the last year, the prices of several essential commodities have declined marginally but the list of items registering higher prices is longer.

Data from the Trading Corporation of Bangladesh show that the prices of only rice, edible oil and lentils dropped in the last one year while the prices of most other essentials, such as onions, potatoes and eggs, soared in Dhaka.

The prices of fish, meat and vegetables fluctuate in kitchen markets. However, the price of chicken has been high throughout fiscal 2022-2023.

Besides, soap, toothpaste, cosmetics,

tissues and other essential products have become costlier.

Mostafa Kamal, who works at a private company and lives in the Diabari area of the capital, said he has to reduce consumption of all daily essentials by 30 per cent.

"I even stopped participating in various social events. So, there is dissatisfaction in the family," he said.

"I already let go of my children's tutors to decrease my burden," Kamal added.

Altaf Hossain, a private company employee who lives in Khilgaon, said the price situation gives him anxiety.

"How will I manage the monthly cost? This fear keeps me awake at night," he added.

Sohan Hossain, a resident of Erulia Union of Bogura Sadar Upazila and a salesperson at a mobile handset selling firm, said his mother has been suffering from osteoarthritis for more than four years.

"The concern of how to manage the cost of her treatment haunts me consistently. When I am struggling to buy daily necessities, how can I bear the medical cost?" he added.

Selim Raihan, executive director of the South Asian Network on Economic Modeling, said as a result of inflation, people have cut back on spending on education, medical care and entertainment.

"This will cause negative complications in their lives in the future," he added.

Raihan went on to say the rising cost of living has worsened the standard of living of people on fixed incomes.

"The middle income and fixed-income people are struggling owing to higher inflation," he said.

## Envoy Textiles' AGM

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On May 10 the company had proposed a 15 per cent cash dividend for shareholders and this was scheduled to be approved at the June 26 meeting.

The company's shareholders will have to wait for the litigation process to be completed to get the dividend,

said a top DSE official.

Becoming a public limited company in 2012 on starting commercial operations in 2008, the thread, fabric and garment maker has a paid-up capital of Tk 167 crore and a reserve of Tk 354 crore.

Its stock price remained the same at Tk 43.90 on the DSE yesterday.

AFP, Washington

US consumer confidence slipped again in May, dragged down by a decline in how people perceive the job market, says a survey released Tuesday.

The slight fall in consumer confidence will provide the Federal Reserve with a useful data point on how consumers view the economy as it mulls raising interest rates again in order to control rising prices.

"Consumer confidence declined in May as consumers' view of current conditions became somewhat less upbeat while their expectations remained gloomy," the Conference Board's senior economics director Ataman Ozyildirim said in a

statement.

The consumer confidence index fell in May to 102.3, down from a revised 103.7 in April, according to the Conference Board.

This was slightly above the median forecast in a MarketWatch survey of economists.

"Their assessment of current employment conditions saw the most significant deterioration," Ozyildirim said, adding that the proportion of consumers reporting jobs are "plentiful" fell sharply in May.

"Consumers also became more downbeat about future business conditions," he added.

The most notable decline in consumer confidence came from consumers over 55 years of age,

according to the Conference Board.

Despite consumers' concerns about the health of the job market, the US economy added more than 250,000 jobs last month, and the unemployment rate fell to a low last seen in the 1960s.

Futures traders now assign a greater-than 60 per cent chance the US central bank will vote to do raise its benchmark lending rate by a quarter percentage point at its next meeting on June 13-14, according to data from CME Group.

The US Federal Reserve has been hiking interest rates aggressively since last year as it looks to suppress demand and bring inflation back down to its long-run target of two per cent.