



## New CEO of CityCell

Chye Hoon Pin was appointed the chief executive officer of CityCell on Sunday.

Prior to the new assignment, Pin was the senior director of SingTel Consumer Business Group responsible for mobile product and services development, says a press release.

He was director of Engineering Operations overseeing the entire SingTel mobile network operation with five different mobile systems.

He has worked in the telecommunications industry for almost 30 years with experience ranging from fixed network, network management, IT and cellular phone service.

## Bank holiday

UNB, Dhaka

Bangladesh Bank and all scheduled banks will remain closed on January 10 to 12 on the occasion of Eid-ul-Azha, said a Bank press release.

## Oil prices fall

AFP, London

World oil prices eased on Thursday before the latest weekly snapshot of US crude inventories and after a New Year rally that had been caused by the Russia-Ukraine gas dispute.

New York's main contract, light sweet crude for delivery in February, fell 19 cents to 63.23 dollars per barrel in electronic dealing.

In London, the price of Brent North Sea crude for February delivery dropped 16 cents to 61.52 dollars per barrel.

# Banks urged to focus on SME sector

STAR BUSINESS REPORT

Urging private commercial banks to focus on financing in small and medium enterprises (SMEs), Bangladesh Bank Governor Salehuddin Ahmed said the banks should not invest heavily in less-productive areas.

"When the private banks make profit, most of them start financing in vehicles, which is less-productive. But through investment in the SME sector you can help generate more employment," the governor told the inaugural session of a three-day annual managers' conference of The City Bank Limited in Dhaka yesterday.

He also said banking sector professionals should have commitment, honesty and skill to provide best services.

"Our banking sector is facing the dearth of skilled manpower." So, the management should take initiatives to focus on human resources development, he added.

The central bank governor appreciated The City Bank as it got rid of 'problem bank' status. He said Bangladesh Bank never wants to identify a bank as a problem bank.

He also advised The City Bank management to introduce online banking system in its all branches, further develop its database system and go to rural areas by opening new branches.

Speaking at the function, Abbas Uddin Ahmed, managing director of the bank, said the bank came out of 'problem bank' status last December by fulfilling all the requirements of the central bank.

In 2001, provision shortfall of

the first generation bank, which came to being in 1983, was Tk 100 crore while in 2005 the surplus provision stood at Tk 10 crore, he said.

The gross profit of the bank, which has 1,850 employees, was Tk 132 crore in the last year while the profit was only Tk 18.83 in 2001, the managing director said.

The productivity of the first private bank in Bangladesh stood at 5.18 percent in 2005 from 2.08 percent in 2001 while the capital stood at Tk 200 crore last year from Tk 49.78 crore in 2001, he added.

"We want to become the biggest private sector bank within the next two years," he hoped.

Chairman of the bank Deen Mohammad and Vice-chairman Aziz Al Kaiser also spoke at the function.

## Emirates Cement starts operations in Bangladesh

STAR BUSINESS REPORT

Emirates Cement Bangladesh Limited, a subsidiary of UAE-based Star Cement, yesterday officially started its operations in Bangladesh.

The new company eyes a bigger market share soon in Bangladesh, MP Sahabdeen, chief executive officer of Emirates Cement, said at the launching ceremony in Dhaka. The company is planning to explore the export market, he added.

The cement company's Tk 170 crore plant at Mukterpur of Munshiganj went into production to produce 40,000 bags of portland grey and portland composite cement a day in September last year.

The company hopes to maintain world class quality, said Mohammed Sathak, country manager of Emirates Cement.

The cement company has also set up a 10-megawatt power plant to generate required power for the plant.

Apart from Bangladesh, Star Cement has plants in United Arab Emirates, Bahrain and Sudan.

## TRADE FAIR IN KOLKATA

### Bangladesh firms get Tk 34.25cr export order

BDNEWS, Dhaka

Bangladeshi participants at the 10-day 19th Industrial Indian Trade Fair in Kolkata bagged export orders worth Tk 34.25 crore, a press release of the Export Promotion Bureau (EPB) said.

Some 40 manufacturers and exporters from Bangladesh attended the fair held from December 21 to January 1.

Bangladeshi products, particularly furniture, melamine, tableware, jute goods, food and consumer items and jamdani saree got huge response from buyers, EPB said.

Speaker of Indian Lok Sabha Somnath Chattapaddhaya handed over a special award to the Bangladesh Pavilion. Industry and Commerce Minister of West Bengal Nirupom Sen gave a crest to the Bangladesh Pavilion.

# Tk 26.50cr loans to develop 2 land ports

BDNEWS, Dhaka

Four banks and a non-banking financial institution are going to disburse a syndicated loan of Tk 26.50 crore to finance infrastructure development works at Sona Masjid and Hili land ports, being operated by a private company.

The managing directors of the Janata Bank, Jamuna Bank, Brac Bank, National Credit and Commerce Bank Ltd, Infrastructure Development Company Ltd (IDCOL) and Panama Trading Ltd,

the operator of the land ports, signed an agreement to this effect yesterday in Dhaka.

The banks and the financial institution will give Tk 26.50 crore out of the total project cost of Tk 38.10 crore to Panama Trading Ltd.

Under the agreement, the state-run Janata Bank and IDCOL will give jointly Tk 16 crore and the three private banks will offer Tk 10.50 crore.

Finance and Planning Minister M Saifur Rahman and Economic Relations Division Secretary Ismail

Jabihullah were present at the signing ceremony at the NEC auditorium.

Officials of the Bangladesh Land Port Authority said the loan has been arranged by IDCOL to develop infrastructure facilities at the two ports to render world-class facilities there.

The government earlier handed over the operation of four out of 13 land ports to private sector under Build-Operate-Transfer (BOT) basis for a period of 25 years to facilitate export-import trade.



Mahbubur Rahman (centre), president of International Chamber of Commerce-Bangladesh (ICC-B), speaks at a roundtable on 'Moving into the new UCP' in Dhaka yesterday. Among others, Latifur Rahman (2nd from-L), vice-president of ICC-B, Samson H Chowdhury (2nd from-R), vice-president of ICC-B, Mamun Rashid (R), ICC-B chairman of standing committee on banking technique and practice, and Toufic A Choudhury (L) of Bangladesh Institute of Bank Management (BIBM) are seen.

## Keep abreast of int'l trade tools

### ICC-B chief asks bankers

BDNEWS, Dhaka

Mahbubur Rahman, president of International Chamber of Commerce (ICC) Bangladesh, yesterday urged banking professionals to be equipped with up-to-date international trade tools to avoid disputes.

He was addressing a roundtable on "Moving into the new UCP" organised by ICC, Bangladesh with the support from Citigroup in Dhaka.

The roundtable was organised to help trade practitioners formulate a set of recommendations on the first complete UCP, or uniform

customs and practices, draft to be forwarded to ICC Banking Commission, Paris for consideration.

The ICC-B president said bankers with sufficient knowledge and expertise can only help the buyers and sellers in advance before entering into an agreement based on UCP.

Mahbubur Rahman warned the bankers and stakeholders that once the UCP 600 is finalised, it would remain in force at least for the next ten years.

"It is very important that we take the opportunity to scrutinise the latest draft carefully and submit our suggestions for incorporation

in the UCP 600," he added.

Toufic A Choudhury, professor of Bangladesh Institute of Bank Management (BIBM), and SM Ahsan Habib, associate professor, presented the keynote paper highlighting the basic differences of UCP 500 and UCP 600.

ICC-B vice-presidents Latifur Rahman and Samson Chowdhury, Executive Board members Aftabul Islam and Nasir A Chowdhury and Mamun Rashid, chairman of ICC Bangladesh Standing Committee on Banking Technique and Practice and CEO of Citibank NA Bangladesh, also attended the roundtable.

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