

# Star BUSINESS

E-mail: [business@thedailystar.net](mailto:business@thedailystar.net)

## Citibank launches lockbox for Alico ins premium collection

Citibank, NA Bangladesh embarked on a new initiative and launched a lockbox for collection of Alico insurance premium from the valuable customers of Alico Bangladesh.

Md Nurul Islam, regional senior vice president for Alico Middle East, Africa and South Asia-East (Measa-East), and Mamun Rashid, Citigroup country officer, Bangladesh, jointly inaugurated the Citibank lockbox machine through a launching ceremony held on Monday at Alico head office in Dhaka, said a press release.

Ala Uddin Ahmad, financial controller of Alico Bangladesh and Nepal, Khondoker Rashed Maqsood, Citigroup head of Global Transactions Services, Mahbubur Rahman, Citigroup head of Financial Institutions, among other senior officials from both the institutions, were present on the occasion.

The lockbox machine will be operating from 3 premises at Alico and two other branches of Citibank for greater customer convenience. Citibank had introduced this to help expedite and simplify Alico premium collection through the lockbox machine.

## New Walton generators hit market

RB Group of Companies Ltd, importer of electronics products, motorcycles, generators and others, has started marketing eight new Walton brand generators in Bangladesh, says a press release.

These 800-watt to 8000W auto starter and remote control generators -- Power Craft-8000E, Superia6000A, Warrior-5500F3, Spark-4500A, PowerMax-3100A, Excel-220013, Powerplus-1500 and Pixel-1000 -- can run for four to 16 hours at a stretch consuming 0.46 litre to 2.3 litres of fuel an hour.

The auto-starting feature enables the generators to start automatically in case of power cut and stop when power comes.

## Sonargaon offers home delivery of Iftar items

Pan Pacific Sonargaon, a five-star hospitality property, has arranged for home delivery for its delicious Halim and Zilapi, two popular Iftar items, says a press release.

Zilapi is available at Tk 400 a kg while Halim at Tk 650 a large bowl. Transport charges are waived for ordering minimum of five kg Zilapi or five orders of Halim.

# Movie industry in a tailspin

## Pirated CDs blamed

JASIM UDDIN KHAN

The country's Tk 800 crore film industry is in a tailspin in the face of widespread pirated movies in compact disks and screening of films by satellite TV channels, according to industry insiders.

The sources said the industry is also faced with shortfall of customers as the cine-goers nowadays hardly feel interested to the cinemas, most of which are in pitiable condition, because obscene films are being screened there through violation of rules.

"It is too tough to woo spectators to cinemas as films become available in disks in the market within one or two days after release," Nasir Uddin Delu, president of Bangladesh Film Producers Association, said, wondering how the film makers can run their business when the government has

opened the sky for satellite.

He said the producers have been hit hard by the increasing prices of raw materials such as negative, positive sound negative, makeup and floor materials, because a producer needs to spend around 40 percent of the total cost of making a film to buy these materials.

Delu blamed the mismanagement of around 1000 cinemas across the country and complete dependence on the outdated facilities at the Bangladesh Film Development Corporation (FDC) to develop films for turning the situation worse.

"We are yet to set up a full-fledged private studio, which still remains a barrier to making good films," Delu lamented.

A high official of the FDC, however, brushed aside such a blame

saying that the industry has not yet flourished that stage to run a big private studio.

The existing FDC is enough to support the producers, he added.

An official of the information ministry said there is a separate law to regulate satellite channels. The ministry recently has forbidden transmission of a number of foreign satellite channels to safeguard the local film industry, he added.

According to a senior filmmaker, on an average 100 films are being produced a year at a cost of Tk 90 crore while they can profit Tk 10 to 25 crore. At present, filmmaking costs each in between Tk 75 lakh and Tk 1.25 crore, he added.

Ashik Rahman, a film director, said the industry has been running short of talented and educated actors and actresses for the last few years. "A good actor or actress alone has that capability to attract viewers to the cinemas," he observed.

He said this is an era of competition and the film industry should survive in competitiveness.

A high official of the Ministry of Home Affairs said law enforcers sometimes launched drive against piracy of disk and in future the drive will continue.

Although the government has already approved a policy on software and other intellectual properties with a view to protecting the industry, no step has yet been taken for its implementation, he said.

## Tata proposes \$7.6b Corus bid

REUTERS, London

India's Tata Steel Ltd proposed a 4.1 billion pound (\$7.6 billion) takeover of Anglo-Dutch steelmaker Corus Group, while sources close to the matter expected an agreed deal as soon as the end of the week.

Such a deal would be the largest ever foreign takeover by an Indian company and would follow Mittal Steel's \$31 billion acquisition of rival Arcelor this year as consolidation in the steel sector gathers pace.

Corus's shares, which have risen in recent weeks in anticipation of a bid, were down 0.3 percent at 478-1/2 pence by 1300 GMT on Tuesday after Corus said it had received a "possible recommended" takeover proposal from Tata of 455 pence-a-share in cash.

The shares were above the offer price, however, because analysts and investors anticipated a higher bid in line with recent Indian press reports, which pitched Tata's bid closer to 500p.

## Canola oil helps reduce health hazard risks Seminar told

STAR BUSINESS REPORT

Speakers at a seminar yesterday highly appreciated the use of canola oil saying that it helps avoid some risky health hazards.

They said limited scientific evidence suggests that eating about 19 grams of canola oil daily may reduce the risk of coronary heart disease.

The City Group of Industries, the pioneer among the edible oil producers in the country, and Canadian High Commission in Dhaka jointly organised the seminar on 'Canola Oil and its Benefits for Healthy Living' at Dhaka Sheraton Hotel.

Moudud Ahmed, minister for Law, Justice and parliamentary affairs, was present as chief guest at the function while Fazlur Rahman, chairman and managing director of City Group of Industries, Barbara Richardson, Canadian High Commissioner in Dhaka, and Mir Nasir Hossain, president of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), were present.

Dave Hickling, vice president of Canola Council of Canada, presented a keynote paper on canola oil and its benefits for healthy living.

City Group of Industries is producing and marketing canola oil in the local market with the brand name Teer Canola Oil. The group is locally crushing, refining and packaging the canola oil through imported canola seeds from Canada. The average price of the canola oil is Tk100 per kg.

The law minister expressed his satisfaction to know about the healthiest ingredients of canola oil saying that customers must use the oil to get better benefits of canola oil.

The minister also expressed his satisfaction over the present state of private entrepreneurship in the country.

Barbara Richardson said technology, professionalism and quality of City Group have tremendously impressed me. "So it will be a perfect feat between City Group and Canada in producing world famous canola oil in Bangladesh," she said.

The Canadian high commissioner said despite having some barriers, the trade between Bangladesh and Canada is on the rise day by day.

"Bangladesh is recognised in the world market for many reasons and it would be expanded through Dr Muhammad Yunus' winning the Nobel Prize," she said.

The City Group chairman said as one of the major pioneers of edible oil market, City Group always trying to retain its quality in every level of production.

"As part of our successful edible oil business in the country, we decided to produce and market healthiest canola oil in Bangladesh," he said.

"Undoubtedly, canola oil contains huge nutrition elements. But we need to build up consumers' confidence to use the oil for their good health," suggested the FBCCI president.



State Minister for Civil Aviation and Tourism Mirza Fakhru Islam Alamgir (2-L) receives passenger trolleys from Banglalink CEO Rashid Khan (L) at the Zia International Airport yesterday. The cellphone operator has embarked on a five-year beautification and development programme at the airport. Senior officials of Civil Aviation Authority of Bangladesh and Banglalink were also present.

# Banglalink launches 5-year beautification scheme at ZIA

STAR BUSINESS REPORT

Banglalink, a cellphone operator, has embarked on a five-year beautification and development programme inside the Zia International Airport (ZIA) to make the airport a world class one.

As the ZIA seems to have lost its attraction in recent years and its external beauty is faded away, the Civil Aviation Authority of Bangladesh (CAAB) recently took initiatives aiming to make the airport a truly international airport, and to create a quality environment for the passengers.

Banglalink has volunteered to support this initiative as soon as the CAAB takes up the project.

The CAAB has accepted the Banglalink's proposal and the mobile phone operating company has already started its activities in changing the face of ZIA in a very

short time.

Under the project, Banglalink has already set up several phone booths, mobile charging points, a fountain and several tapestries inside the ZIA.

State Minister for Civil Aviation and Tourism Mirza Fakhru Islam Alamgir formally inaugurated the programme on the ZIA premises yesterday.

Besides 15 phone booths and 15 mobile charging points, various types of tapestries will be set up inside the airport.

Not only these phones will be used for enhancing the customers' experience of the airport but also the revenue earned from these will be shared with the CAAB, Banglalink officials said, adding that the company also offered some 1500 passenger trolleys to the CAAB.

They said they will also place some pieces of sculptures inside the

airport. Banglalink will spend around Tk 15 crore for the five-year project.

"Banglalink strongly believes that communication facilities also contribute to the overall socio-economic development of the country," said Rashid Khan, chief executive officer of Banglalink, addressing the inaugural programme.

"We will also take up similar beautification and development projects at other airports of the country," he said.

Speaking at the function, the state minister said the Banglalink's beautification programme will help the CAAB in improving facilities at the ZIA for turning it into a smarter airport of international standard.

## REAPING BENEFIT FROM INT'L TRADE

# Bangladesh should focus more on capacity building Roundtable told

STAR BUSINESS REPORT

Bangladesh, along with other least developed countries (LDCs), should focus more on trade-related capacity building for gaining from international trade in the long run.

At the same time the country should avoid accepting technical assistance, as it requires hiring foreign experts and paying them high remunerations.

The views came at a roundtable titled 'Bangladesh Agenda on Implementation of the WTO Ministerial Decision on Duty-Free and Quota-Free Market Access' organised by Bangladesh Foreign Trade Institute (BFTI) on Monday in the capital.

Speaking at the programme, former commerce secretary Sohail

Ahmed said most of the export goods produced in Bangladesh are low-end products. Only skilled human resources and technologies can make high-end products, which will boost exports, he added.

"We should stick to 100 percent duty free market access of our products to the US and Japan, not quota-free access, as it has already been phased out."

He lamented Bangladesh has not taken any steps to negotiate on the mode-4 that deals with the temporary movements of workforces, although the country has immense opportunities.

The country may lose chances in future if it fails to conduct negotiations with the labour-hungry countries, Ahmed said.

He added neighbouring India's

negotiations with many developed countries regarding sending IT professionals are going to be successful.

BFTI Executive Director Professor Shshir K Deb said as a net food import country, Bangladesh can lead the LDC group to put special emphasis on food aid.

As a leader of the LDC group, Bangladesh can also make efforts to forge a common front with other groups including African group to realise the respective objectives, said Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) Adviser Manzur Ahmed.

Abid Khan, deputy director of Tariff Commission, said there is a huge gap between the policy makers and experts on the WTO issues, which needs to be narrowed.



People hardly feel interested to go to cinemas nowadays.

PHOTO: STAR

# GP contributes 0.4pc to GDP growth in 2004

SHARIER KHAN, from Singapore

By taking cellphones to the wider population of Bangladesh, GrameenPhone Ltd contributed 0.4 per cent to Bangladesh's GDP growth in 2004, according to the World Bank (WB).

Speaking at a seminar of the GSM Association (GSM), a platform of 12 leading mobile operators of the world, World Bank Director Moshen A Khalil said the cell tele-

phony growth also contributed to 4.3 per cent increase in exports and 1 per cent directly in the internet use in various countries.

The WB calculation of the GrameenPhone's contribution to the Bangladesh's GDP growth was based on a London Business School global telecom study of 2005 that found every 10 per cent increase in phone among the population in general contributes some 0.6 per cent GDP growth.

The number of GrameenPhone's subscribers in 2004 was 2.4 million. This number rose to 9.5 million in October 2006. "I believe by now, based on the World Bank's deduction --our contribution to the GDP would be no less than 1 per cent," said Erik Aas, chief executive officer (CEO) of GrameenPhone.

WB Director Khalil at the seminar titled "2 Billion and Beyond" noted, "There are presently about 10 to 12 strong players in the world, which include companies like Grameen and Bharti." The seminar aimed at discussing how broadband services could be presented to rural areas so that within the next few years, 90 per cent of rural people can be served.

Khalil added the WB and its affiliates, which have previously assisted evolution of the telephony in public and private sectors, are now focusing more on developing ICT in the high-risk (developing world) markets.

"The World Bank now aims at increasing access to the poor and help expand telecom access to the six billion people. We are working on e-governance and its contents, which will have much use in the developing worlds. Besides, we are working on how to use ICT as an enabler," he added.

Cell phone market has undergone a strong surge globally, but now it has become stagnant in the developed world. The boom has brought in many benefits to the developing nations, but tele-density of the developing countries is still far lower than that of the developed world. The costs of broadband services still remain expensive for the developing world to enjoy the benefits, he added.

The seminar, chaired by managing director of Intelcom Research, was also addressed by Norwegian Telenor Deputy Chief Executive Officer Arve Johansen, Russian Vimpelcom CEO Alexander Izosimov and Filipino Smart Comm CEO Nepoleon Nazareano.



Barbara Richardson, Canadian High Commissioner in Dhaka, speaks at a seminar titled 'Canola Oil and its Benefits for Healthy Living' in Dhaka yesterday. Moudud Ahmed, minister for Law, Justice and parliamentary affairs, Mir Nasir Hossain, president of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), and Fazlur Rahman, chairman and managing director of City Group of Industries, are also seen.

PHOTO: STAR