

## Real-time stock info on cellphone

### CSE signs MoUs with CityCell, AKTEL

#### STAR BUSINESS REPORT

Chittagong Stock Exchange (CSE) has signed a memorandum of understanding (MoU) with two leading mobile phone service providers to extend real-time stock information through short message system (SMS).

Under the two separate MoUs with CityCell and AKTEL, subscribers of the two companies will be able to receive real-time price information of their stocks through the SMS. All the subscribers will need to do is to send an SMS to a pre-declared number and they will receive the instant update of their stocks traded on the CSE.

Terminating the signing a testimonial of CSE's commitment to the investors, CSE Chief Executive Officer

Wali-ul-Marooof Matin told The Daily Star that the services will enable investors to know the latest price quotations of their stocks and make investment decisions.

"This will add a new dimension to the overall development of our capital market," Matin said.

He said the CSE is the first bourse in the country to introduce the on-line automated and Internet Trading Systems in Bangladesh and will continue to add new services keeping pace with the technological advancement taking place around the world.

CSE Assistant Systems Manager Hasnain Bari and CityCell Assistant Vice-president (Product Development) Abraham Kaikobad signed the MoU on behalf of their organisations while the other MoU

was signed between CSE Chief Executive Officer Wali-ul-Marooof Matin and Acting Managing Director and Chief Financial Officer of TM International (Bangladesh) Md Rosdi Bin Mustafa.

CityCell Senior Vice-president (Marketing) Intekhab Mahmud and Vice-president (Product Development) Farhad Alam witnessed the signing ceremony between CityCell and CSE while AKTEL General Manager (Marketing) Hose Ravee, Assistant General Manager (Marketing) Sania Mahmood and CSE Assistant Manager (Listing) Shakil Islam Bhuiyan witnessed the signing ceremony between the two organisations.

## Mercantile Bank to buy Tk100m United Leasing debentures

Mercantile Bank Limited will purchase debenture worth Tk100 million from United Leasing Company Limited.

An agreement to this effect was signed recently between the two organisations recently in Dhaka, says a press release.

Managing Director (Current Charge) of Mercantile Bank Limited M Nurul Islam and Managing Director of United Leasing Company Limited MM Alam signed the deal on behalf of their organisations.

Among others M Taheruddin, consultant of Mercantile Bank, was present.

## Butterfly opens showroom at Gazipur

Butterfly Marketing Limited, a marketing company of household electronics appliances, opened its 100th showroom yesterday.

MA Mannan, chairman and managing director of the company inaugurated the showroom at Mawna Chowrasta in Sreepur, Gazipur, says a press release.

Among others, Company Director Syed Asaduzzaman, Director (Marketing and Sales) Mustafizur Rahman Shazid were present.

## DHL to expand global info centre in Malaysia

DHL, the world's leading express and logistics company, will invest more than US\$13 million to expand its global information services (GIS) centre located in Malaysia's Cyberjaya.

The facility will provide the needed capacity for the regional IT team, says a press release.

DHL's expansion plan in the Cyberjaya facility, and the recent opening of its third GIS in Prague, Czech Republic, in late September strengthened its global IT operations structure.

The three GIS centres strategically located across Asia, Europe and the US are responsible for the design, development, implementation and the service delivery management of the company's IT solutions.

These centres serve DHL's worldwide network and provide centralised technical and application support functions to DHL's business activities.

## Oil prices cross \$53, market fears for supply

AFP, New York

Oil prices gushed to new record highs Friday, pressured by fears of interrupted supplies from Nigeria and the Gulf of Mexico in a market straining to meet voracious global demand.

New York's light sweet crude for delivery in November finished at 53.31 dollars a barrel, up 64 cents and the first settlement above 53.

It touched a record high during the day of 53.40 dollars.

Brent North Sea hit a record 49.75 dollars before closing at 49.71 dollars, up 81 cents on the day.

Fimat USA broker John Kilduff said the market was swayed by concerns over production in oil-rich Nigeria and over supplies from the Gulf of Mexico, where output is still recovering from a hurricane-bashing.

"The Nigerian situation is recycling its way through the market. It looks like we are set for a nationwide strike there Monday," Kilduff said.

"There are continuing problems out in the Gulf (of Mexico), which is giving the rally no respite," he added.

The leader of Nigeria's Labour Congress (NLC) said that a threatened nationwide general strike against rising fuel prices would begin Monday after talks with authorities collapsed.

NLC president Adams Oshiomhole, speaking after a meeting with Nigerian governors and oil sector executives, said in Abuja Friday: "I regret to have to say that this meeting was not fruitful because there was no concrete proposal on the table."

"The strike will go on Monday. It is very painful that we couldn't find other solutions," he added.

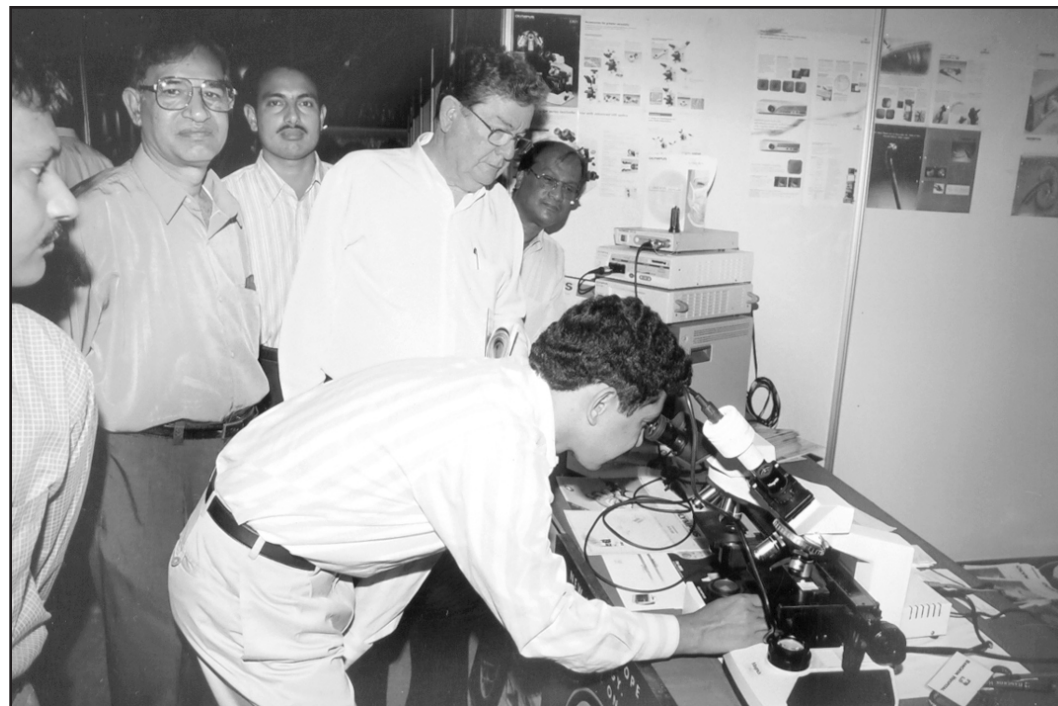


PHOTO: STAR  
A visitor checks out a microscope at the second international medical equipment and health care services exhibition, Medexpo-2004, that ended in Dhaka yesterday. Apart from showcasing medical equipment, the three-day fair also featured seminars on health issues.

## High hotel tariff retarding tourism growth

### Nasiruddin tells Mousumi Mela in Ctg

BSS, Chittagong

State Minister for Civil Aviation and Tourism Mir Mohammad Nasiruddin yesterday said Bangladesh can make a significant stride in developing tourism sector if its vast potentials are tapped in a planned manner.

He was speaking as a chief guest at the inaugural function of the three-day Mousumi Mela that began in Chittagong.

Like the previous editions, Hotel Agrabad organised the fair at its premises in observance of the World Tourism Day.

The inaugural function was also addressed by Manager, personnel management of the Hotel Agrabad AH Rafiqul Islam with its Chairman HM Khurshid Ali in the chair.

Identifying the bureaucratic tangles and exorbitant hotel tariff structure as the two major impediments, the state minister said despite government's declaration of tourism to be a priority sector, it took some three years for getting approval for some important projects in the sector.

Citing examples, he said, tourists can stay at a five star hotel spending only US\$ 60 to US\$ 65 a day in India, Sri Lanka, Malaysia, Thailand and Indonesia while one has to count around US\$ 150 in Bangladesh for availing similar facilities.

He said the present government has brought a qualitative change in the tourism sector during the past three years in a bid to exploit full potentials of the tourism industry by

implementing many time-befitting schemes in line with the spirit of private-public competitiveness.

Referring to Malaysia, Mir Nasir said tourism can be promoted showing respect to religious sentiments.

The state minister stressed the need for development of an exclusive tourist zone to lure visitors from abroad.

He informed the meeting that the government has been contemplating to turn huge picturesque Enani-Teknaf area in Cox's Bazar into an exclusive tourist zone.

A wide range of goods including handicrafts, toiletries, food items and sarees are being put on display at the fair by various reputed companies.

## Taiwan to ease restrictions on foreign labourers

AFP, Taipei

Taiwan will ease controls on foreign labor imports for manufacturers in an effort to stimulate new investment, a report said Saturday.

The Council of Labor Affairs had made the decision due to repeated appeals by manufacturing companies which have been struggling against rising steel and concrete prices, the Commercial Times said.

Under the new rule, companies with new investments of more than 50 million Taiwan dollars (1.45 million US) can recruit foreign workers, compared with the previous limit of at least 200 million, it said.

The newspaper said small and medium-sized manufacturers would benefit most from the new measure which the government hoped would boost smaller companies and the overall economy.

To avoid a sharp increase in foreign workers, the council would also double the investment prerequisite to 1.0 billion Taiwan dollars for hi-tech firms, it said.

As of end-August, Taiwan manufacturers employed about half of the 308,253 foreign workforce -- mostly from Indonesia, the Philippines, Thailand and Vietnam, while the rest served as caretakers, maids and sailors.

The council has recently toughened labor import measures, such as imposing quotas and other recruitment restrictions, to cut down the number of migrants working on the island amid soaring unemployment.

Taiwan's jobless rate rose to 4.67 percent in August from 4.62 percent in July driven by an increase in job resignations and termination of temporary and seasonal work.

## Citigroup challenges Parmalat rescue plan

REUTERS, Milan

Citigroup has launched a legal challenge against a restructuring plan drawn up by bankrupt food group Parmalat, saying it is unfair to some creditors.

Citigroup said in a statement on Friday that the Italian government, which is overseeing Parmalat's administration, had "failed to ensure a fair process for considering claims".

In July, Parmalat's administrators launched a suit against Citigroup for \$10 billion (6 billion pounds) in damages over its dealings with the company before it went bankrupt.

The administrators have excluded more than 500 million euros (344 million pounds) of Citigroup credits from a planned debt-for-equity swap, a key part of Parmalat's rescue plan.

## Manpower development can boost RMG export

### Speakers observe at seminar on Post-MFA

BSS, Dhaka

Bangladesh should prioritize human resource development in Ready-made Garment (RMG) sector to ensure best use of skill and technology simultaneously to face the challenges phase out of Multi-Fibre Arrangement (MFA) from January next year, speakers at a function in Dhaka said yesterday.

They said Bangladesh needs immediate preparation of a strategy for the RMG sector in the changed global scenario as the time is running very fast. The country at present is enjoying quota facilities in the markets of USA, Canada and EU which will end by this year.

They were addressing the inaugural function of a training programme on "Maintenance Technology of Industrial Sewing Machines" at Sonargaon Hotel.

All these necessitated giving more emphasis on human resource development in this sector to increase quality products, the

business experts told the week-long training programme organised by the Association for Overseas Technical Scholarship (AOTS) in association with the Ministry of Economy, Trade and Industry of Japan, Brother industries, Japan and Singapore and the Dhaka office of the company.

Hideo Ueno, vice president of Japan-Bangladesh Chamber of Commerce and Industry (JBCCI) in Dhaka attended the inaugural function as the chief guest while Sotaro Nishikawa, Japan External Trade Organisation (JETRO) representative to Bangladesh attended it as the special guest.

Dr AKM Moazzem Hussain, AOTS representative to Bangladesh and Nepal and T Hamaji from Brother, Japan also spoke on the occasion, while T Okumura from Brother Singapore gave the address of welcome.

Fifty participants from different garment industries in and around Dhaka are participating in the train-

ing programme. Three experts -- one each from Japan, Singapore and Bangladesh -- are conducting the technical sessions. Earlier, AOTS organised similar programme in Chittagong which was also participated by 50 persons.

Hideo Ueno said the best way to survive in the quota-free tough competition would perhaps be the quality improvement of the products by using the latest technology.

Ueno also said, reducing cost of productivity through proper human resource development would make a positive contribution in this respect.

The JBCCI vice president said Itochu Corporation of Japan which he represents in Bangladesh is involved in exporting Bangladeshi apparels to Europe and other countries. He assured that the company would continue the business without any disruption in future.



PHOTO: MERCANTILE BANK  
Managing Director (current charge) of Mercantile Bank Limited M Nurul Islam and Managing Director of United Leasing Company Limited MM Alam exchange documents after signing an agreement on behalf of their organisations recently in Dhaka. Under the deal, Mercantile Bank will purchase debentures worth Tk100 million from United Leasing Company.

## Chinese premier calls for stronger global trade ties

AFP, Hanoi

Koizumi Chinese Premier Wen Jiabao Saturday called for greater cooperation on global trade and stronger regional economic ties as part of efforts to narrow the wealth gap between Asia and Europe.

"We need to make the best use of ASEM's existing dialogue mechanisms, commit ourselves to open regionalism and increase the sharing of experience on regional economic integration," Wen told leaders at the Asia-Europe Meeting (ASEM) here.

He said the international community needed to push for an early and smooth completion of the World Trade Organization's Doha agenda, after the WTO's 148 member countries failed last year to revive the global trade talks in Cancun, Mexico.

Amid deep divisions between developed and developing countries, China is suspected to be

among a group of nations, including Brazil and India, whose opposition to farm subsidies by developed countries led to a breakdown of the talks.

"In such areas as poverty reduction, social development, restructuring and public health, we need to give more support to the developing members in this region, particularly the poor," Wen said.

He urged the newly expanded ASEM to cooperate more closely to fight the scourge of global terrorism and other factors destabilising world peace.

These issues should be addressed through multilateral cooperation and international relations improved, Wen said.

"Against the backdrop of a complex international situation, it serves the common interests of Asia and Europe to foster a favourable regional as well as international security environment."

The fight against terrorism has been at the forefront of topics during the two-day summit in the Vietnamese capital, with leaders calling for the United Nations needs to spearhead the fight against international terrorism.

Separately, Japanese Prime Minister Junichiro Koizumi said that Tokyo's relationship with its giant neighbour could only grow in importance.

At a press briefing following the conclusion of the summit of 25 European and 13 Asian countries, Koizumi said China's growing economic might posed no risk to Japan.

"The importance (of the relationship) only grows larger and will never shrink," he said.

"Thanks to economic development in China, there has been a rapid increase in Japanese exports to China and trade volume has grown apace," Koizumi said.

## Dhaka Telecom gets land phone licence

STAR BUSINESS REPORT

Bangladesh Telecommunication Regulatory Commission (BTRC) yesterday handed over licence to Dhaka Telecom Company Ltd to launch fixed line telephones in four zones of the country.

BTRC Chairman Syed Marghub Murshed handed over the licence to Dhaka Telecom Chairman ATM Hayatuzzaman Khan at a function held at BTRC office yesterday.

Dhaka Telecom will start installing land phones in Chittagong, Sylhet, Rajshahi and Khulna zones early next year.

The telecom watchdog earlier gave fixed phone licences to nine companies under government's public switched a network (PSTN) licensing regime. Seven more companies are waiting for the commission's nod to get licence.

A high official of BTRC said the commission has approved the PSTN licences of the seven companies and will hand them over soon.

Speaking at the function, the BTRC chief said the private operators would increase the number of telephone users through covering every nook and cranny of the country offering an affordable rate.

Asked about the number of PSTN licensee, the Dhaka Telecom chairman said, "The more companies are in market, the more is the competition. Such competition will improve service and benefit the subscribers."

BTRC Commissioner Khondker Md Abu Bakar, Director of Dhaka Telecom Rashedur Rahman Shahin and other high officials were also present at the function.

At present, Dhaka zone has been kept off-limit to licensing regime due to a pending dispute with the WorldTel Bangladesh Limited, which obtained a licence in July 2001 to run PSTN service in the zone with the state-owned Bangladesh Telegraph and Telephone Board (BTTB). But all the licensees have sought licence for the Dhaka zones.

According to the licence rules, the companies will have to launch service within one year of getting the licence. Otherwise the companies will suffer monetary punishment. Although some companies have made good progress in infrastructure development, they are yet to start the land phone operations, monopolised by state-run BTTB.