

ISP Services of AKTEL launched

AKTEL, a GSM (Global System for Mobile Communications) operator, has recently added a complete range of ISP (Internet Service Provider) services to its operations.

Initially, the fully commissioned ISP is to improve AKTEL's existing GSM services and provide enhanced data and value added services for the customers, says a press release.

The company hopes the ISP services will prepare mobile phone users for GSM and internet convergence. Besides, introducing this type of service will increase competition among all the operators of the country to improve the overall quality of data services.

There are some specific products and services available under the ISP umbrella, which will strengthen the GPRS (General Packet Radio Service) to provide faster internet browsing and quick access to many internet applications. It will also provide a number of value added services on top of GPRS platform. Initially, AKTEL's ISP will extend email, web and data hosting services to corporate customers. It will also offer commercial Anti-Spam solutions to corporate and managed antivirus services.

Talks on Samsung-Apple deal break down

AP, Seoul, South Korea

Samsung Electronics Co's talks with Apple Computer Inc on a possible joint investment to produce NAND flash memory chips a key component of Apple's newest portable music players have broken down, Samsung said Monday.

Samsung spokeswoman Sungin Cho said the negotiations "didn't proceed beyond the preliminary stages," but she would not say why.

Smuggled cellphone sets still rule market

MD HASAN

Duty cut on mobile phone set import is yet to cast positive impact as smuggled sets still hold 50 percent market share, importers said.

Bangladesh Mobile Phone Importers Association (BMPIA) sources said dishonest traders source 'copy sets' of renowned brands mainly from China through informal channels.

The dishonest traders also source refurbished or used or dumped sets, which do not have any warranty, the association said.

The association said carrying cost of a smuggled set is approximately Tk 500. But the import cost including Tk

300 duty of a legal set is higher than that of an illegal set, it added.

The importers said drastic tax reduction from Tk 1500 to Tk 300 on a handset in 2005-06 national budget is yet to stop the smuggling of the item into the country.

During a visit to retail market yesterday, many traders in Motalib Plaza, Eastern Plaza, Bashudhara City and Nahar Plaza in the capital were found selling refurbished Nokia, Sony Ericsson, Motorola and Siemens sets without any warranty or after sales services.

According to BMPIA, about 90 percent mobile phones in 2004 were the smuggled ones.

But now after the budgetary mea-

sures in 2005-06, smuggled sets hold around 50 percent market share, said Anwar Hossain, secretary general of BMPIA.

"The government needs to take adequate measures to check smuggling of mobile phone sets," said NSM Faruque, managing director of Integra Group, which is involved in telecommunications business since 1997.

He said the government should introduce banderole system to check smuggling of sets.

BMPIA leaders hope if the government checks smuggling, mobile set importers can pay Tk 15 crore in revenue in the current fiscal year to the government.

Banglalink Eid mobile phone fair in Ctg ends today

CU CORRESPONDENT

The three-day "Banglalink Eid Mobile Fair" pulled huge crowd yesterday, the second day of the fair, at the Woodland Park Community Centre in the port city's Sholoshahar area.

"We are satisfied with the turnout and profit," said an official of the mobile phone operator.

He said, "More than 4000 tickets were sold on the first day of the fair and we hope the number will go beyond on the last day."

"We have sold over 500 SIM (subscriber identity module) cards until now," said Tonmoy Datta, an employee of Lipro Communication, a participant in the fair.

Each SIM card in the fair is being sold at Tk 300 with Tk 200 free talk time while the participant distributors have come up with attractive packages including discount on cellphone sets.

Ring Bangladesh, a participant, offers Nokia 1100 set with SIM card at Tk 4400, Nokia 1108 at Tk 4600, Motorola C550 at Tk 6300, Motorola C650 at Tk 7100 and Motorola C117 at Tk 3400.

Rashedul Hasan, a college student, said students are buying mainly SIM cards for their low price.

Abbar Ahmed, a businessman, said the prices of cellphone sets are not that much low as expected compared to SIM card price.

Citigroup profit rises 35pc

REUTERS, New York

Citigroup Inc on Monday said third-quarter profit rose 35 percent as growth in investment banking and a gain from the sale of insurance businesses helped offset consumer banking weakness and the impact of Hurricane Katrina.

Net income for the New York-based company increased to \$7.14 billion, or \$1.38 per share, from \$5.31 billion, or \$1.02, a year earlier.

A 35 percent increase in corporate and investment banking revenue helped offset slowing growth at Citigroup's consumer bank, where the narrowing gap between long- and short-term rates crimped margins and a pickup in bankruptcy filings increased credit costs.

Results included a \$2.12 billion gain for the July 1 sale of Travelers Life & Annuity and most of Citigroup's international insurance business to MetLife Inc. The bank took a charge of \$222 million, or 4 cents per share, from Katrina.

Profit from continuing operations fell 1 percent to \$4.99 billion, or 97 cents per share.

Analysts on average expected earnings of 98 cents per share, and on that basis Citigroup reported \$1.01, according to Reuters Estimates.

Revenue rose 15 percent to \$21.5 billion, compared with the average forecast of \$21.2 billion.

Chief Executive Charles Prince said the corporate and investment bank posted record revenue in transaction services and strong growth in several other areas.

EU, US aim to get 'open skies' talks off the ground

AFP, Brussels

The European Union and the United States re-launched on Monday long-stalled talks on opening up the huge transatlantic air market to greater competition, aiming to strike a deal by the end of the year.

"I'm hopeful that we can reach an agreement by the end of the year, I hope to initial an agreement in November," the head of the transport department at the European Commission, Francois Lamoureux, told journalists.

The latest round of "open skies" talks is expected to last all week in Brussels and to be followed by another round in Washington for the week beginning on November 14.

The aim is to do away with existing patchwork of bilateral agreements between various EU members and the United States and set up one system regulating transatlantic air transport.

The talks also cover plans to step up transatlantic cooperation on safety.

In June 2003, EU member states gave the European Commission a mandate to negotiate a treaty with Washington after the European Court of Justice deemed that parts of the existing bilateral agreements breached EU rules.

The offending parts of the bilateral accords were so-called "nationality" clauses, under which European airlines were allowed to operate transatlantic flights only from their home

countries.

The stakes are huge for both the US and the EU as well as passengers and consumers.

A study commissioned by the European Commission has calculated that an agreement with the United States would reap benefits worth as much as five billion dollars (4.16 billion euros) per year to consumers.

It also found that an agreement could lead to as many as 17 million additional passengers per year.

Dumping the nationality clause in the current agreement is also expected to lead to a wave of mergers in the industry, which remains much more fragmented along national lines compared to other sectors.

Eid fair at Gulshan from tomorrow

A weeklong Eid fair, organised by Karim's Boutique, begins at Gulshan in Dhaka tomorrow, says a press release.

Handloom products, silk and chiffon sari and panjabi will be available in the fair on 65 Gulshan Avenue.

The fair will remain open from 10:00am to 10:00pm every day.

Japan's corporate bankruptcies fall

REUTERS, Tokyo

The number of Japanese corporate bankruptcies fell 4.8 percent in the first half of the fiscal year ending next March, supported by improved earnings especially among large companies, a research firm said.

Bankruptcy cases totalled 6,388 in the six months to September, posting a year-on-year decrease in the April-September period for a third straight year.

Eid fair at Gulshan from tomorrow

A weeklong Eid fair, organised by Karim's Boutique, begins at Gulshan in Dhaka tomorrow, says a press release.

Handloom products, silk and chiffon sari and panjabi will be available in the fair on 65 Gulshan Avenue.

The fair will remain open from 10:00am to 10:00pm every day.

CURRENCY

Following is Monday's (October 17, 2005) forex trading statement by Standard Chartered Bank

Sell			Buy		
TT/OD	BC	Currency	TT/Clean	OD/Sight/Doc	OD/Transfer
66.7200	66.7500	USD	65.7000	65.6781	65.6343
81.6586	81.6953	EUR	78.7349	78.7086	78.6561
119.0151	119.0687	GBP	115.4546	115.4161	115.3392
51.3544	51.3775	AUD	48.7757	48.7594	48.7269
0.5937	0.5940	JPY	0.5731	0.5730	0.5728
52.6723	52.6960	CHF	50.7964	50.7794	50.7456
8.8891	8.8931	SEK	8.0046	8.0019	7.9966
57.0013	57.0269	CAD	55.0251	55.0068	54.9701
8.6216	8.6255	HKD	8.4508	8.4480	8.4424
40.3850	40.4031	SGD	38.8505	38.8375	38.8116
18.3156	18.3238	AED	17.7452	17.7393	17.7275
17.9249	17.9329	SAR	17.3754	17.3696	17.3581
11.2767	11.2818	DKK	10.2439	10.2404	10.2336
225.0293	225.1327	KWD	223.8675	223.7952	223.6506

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.75	59.72	101.525	40.795	6.4515	0.6987	3.77

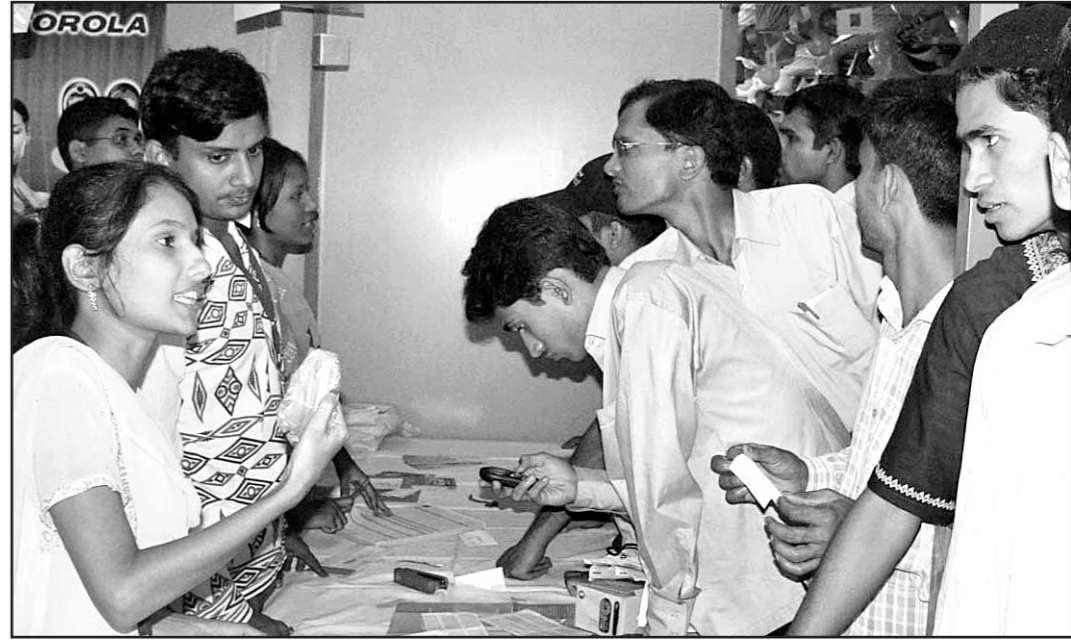
Local Interbank FX Trading
Local interbank FX market was active on Monday. USD remained steady against BDT.

Local Money Market
Money market was active on Monday. Call money rate was unchanged and ranged between 5.50 and 6.00 percent compared with 5.50-6.50 percent previously.

International Market
The dollar slid to a week's low versus the euro on Monday as rising risk aversion, tame US inflation data and a hefty drop in

industrial production left investors seeking more clues on the pace of interest rate hikes. Falling equities, a jump in bond yields driven by rising inflationary expectations, troubles at New York-based commodities and futures brokerage Refco and the build up of a new storm in the Caribbean weighed on market sentiment. The New York Fed's October report at 1230 GMT on state-wide manufacturing is expected to show a slight pick-up in growth, with economists forecasting a reading of 18.50 compared with 16.97 in September.

This memorandum is issued by Standard Chartered Bank and is based on or derived from information generally available to the public from sources believed to be reliable. While all reasonable care has been taken in its preparation no responsibility or liability is accepted for errors of fact or any opinion expressed herein.



Visitors crowd a stall in the three-day "Banglalink Eid Mobile Fair" at the Woodland Park Community Centre in Chittagong yesterday. The show ends today. PHOTO: STAR

OCT 14 ATTACK ON FACTORIES IN SAVAR Businesses demand punishment to culprits

BNEWS, Dhaka

Business leaders yesterday demanded the government to punish the trouble-makers, who looted and damaged industrial establishments on October 14 in Savar, saying such incidents can tarnish the image of the garment industry in the international market.

A joint communiqué signed by 14 chiefs of the top trade bodies made this appeal to the government through a press statement. Bangladesh Garment Manufacturers & Exporters Association (BGMEA) issued the statement.

Expressing deep sorrow for the death of seven garment workers due to a bus mishap on the Dhaka-Ashulia highway on the day, they said the incident of looting took place as part of

a conspiracy of a certain vested group.

Explaining, the statement said the looting of garments and other industrial establishments took place on the Zirab-Bishmail highway which is four kilometres away from the place of the bus accident. The accident took place at Nadi Filling Station on Dhaka-Ashulia highway, it said.

The statement, "Some unruly workers, in a sudden move, looted 20 establishments, causing a loss of property worth Tk 20 million."

A Korea-based sweater factory, leather goods manufacturer Pikard Bangladesh Ltd and Incepta Pharmaceuticals Ltd came under the attack by the enraged workers, it added.

Business leaders said, "We demand exemplary punishment to the people

guilty for this attack."

The signatories to the statement include the Federation of Bangladesh Chambers of Commerce and Industry President Mir Nasir Hossain, Foreign Investors' Chamber of Commerce and Industry President Mahbub Jamil, International Chamber of Commerce-Bangladesh President Mahbubur Rahman, Metropolitan Chamber of Commerce and Industry President Kutubuddin Ahmed, Dhaka Chamber of Commerce and Industry President Sayeeful Islam, Bangladesh Association of Banks President Syed Manzur Elahi, Bangladesh Knitwear Manufacturers & Exporters Association President Md Fazlul Hoque, Bangladesh Chamber of Industry President AK Azad, and BGMEA President Annisul Huq.