

Uniform rules for telecom sought

STAR BUSINESS REPORT

The country's telecom industry should be run by such a set of uniform regulations that ensure a level playing field for both the local and foreign investors, speakers at a discussion said yesterday.

The speakers also urged the government to reduce bandwidth prices soon for the sake of the sector's development.

"Discriminatory regulations should be removed," said Qazi Kholiquzzaman Ahmad, president of Bangladesh Economic Association.

It is very normal that any investment is meant for getting a return within a certain period, he said, adding: "The regulations should be

in way that a healthy competition remains among the operators."

The round table on Telecommunication in National Development: Problems and Prospects, organised by Bangla daily Samakal, also highlighted the taxation policies in the telecom industry.

Mehbub Chowdhury, president of South Asia Mobile Forum, high officials from telecom operators, vendors and internet service providers also spoke.

SM Khabiruzzaman, managing director of Bangladesh Telecommunications Company Ltd, questioned why the last government did not open up the voice over internet protocol (VoIP) technology.

He said the government had a plan

to open up VoIP for all the operators. But bypassing that the last government restricted the technology.

No one in the world can avoid VoIP technology, said Mehbub Chowdhury, adding that all the telecom operators need to use VoIP technology.

"The government should not restrict the technology," said Ashraful Haque Chowdhury, general manager of Warid Telecom. He demanded that the government formulate a policy consulting the operators about how VoIP should run.

Parvez Ahmed, a consultant for Banglalion, a WiMax licensee, said there is no alternative to reducing bandwidth prices if the government

wants to reach internet or telecom services to the mass.

Citing an example, he said in Europe for the end users 1Mbps bandwidth costs only Tk 1,000, whereas in Bangladesh operators have to pay Tk 22,000 for 1Mbps.

"Like the government, we also want to provide internet services at minimum costs. But if I pay Tk 22,000 for 1Mbps, it is not possible," Parvez said.

Responding to the operators' demand for withdrawal of Tk 800 tax on a SIM (subscriber identity module) card, Abdul Mannan Patwari, a member of National Board of Revenue, said they would discuss the matter before the upcoming budget.

Commodities steady

AFP, London

Commodity prices held steady this week as the G20 summit stoked hopes of an economic upturn and rising demand for raw materials but gold fell as world leaders agreed to sell reserves to help fund IMF lending.

Markets were overshadowed Friday by news that the US unemployment rate jumped to a fresh 25-year high of 8.5 percent in March as recession-battered employers shed another 663,000 jobs.

Oil prices paused after a volatile week as investors reacted to a mixed outlook for the global economy and US energy inventory data.

Prices jumped sharply early in the week on hopes of improved demand thanks to G20 efforts to kick-start the global economy. However, they fell Friday after the US unemployment report.

By Friday on the New York Mercantile Exchange (NYMEX), light sweet crude for delivery in May had eased to \$51.89 dollars a barrel from \$52.21 dollars a week earlier.

On London's InterContinental Exchange (ICE), Brent North Sea crude for May firmed to \$52.49 dollars a barrel from \$51.80

dollars a barrel a week earlier.

PRECIOUS METALS: Prices diverged, but gold dipped briefly under \$900 dollars per ounce after the G20 said they would seek to sell IMF gold reserves to raise funds to help the world's poorest nations.

"Gold prices remained weak against improved equity markets," said Lewis at Deutsche Bank.

By late Friday on the London Bullion Market, gold had fallen to \$905 dollars an ounce from \$924 dollars a week earlier.

Silver fell to \$12.68 dollars an ounce from \$13.22 dollars.

On the London Platinum and Palladium Market, platinum rose to \$1,139 dollars an ounce at the late fixing on Friday from \$1,131 dollars a week earlier.

Palladium gained to \$219 dollars an ounce from \$215 dollars.

BASE METALS: Base metals prices rose, reflecting gains in equities as investors looked ahead to an expected easing of the worst global slump since the 1930s and a pickup in demand.

"We believe industrial metal prices are being supported by the recent rally in global equity markets," said analyst Joel Crane at Deutsche Bank.

By Friday on the London Metal Exchange, copper for delivery in three months rose to \$4,179 dollars a tonne from \$3,994 dollars the previous week.

Three-month aluminium gained to \$1,450 dollars a tonne from \$1,415 dollars.

Three-month lead climbed to \$1,280 dollars a tonne from \$1,262 dollars.

Three-month tin advanced to \$10,550 dollars a tonne from \$10,175 dollars.

Three-month zinc rose to \$1,341 dollars a tonne from \$1,335 dollars.

Three-month nickel increased to \$10,750 dollars a tonne from \$9,649 dollars.

GRAINS AND SOYA: Grains and soya prices were higher.

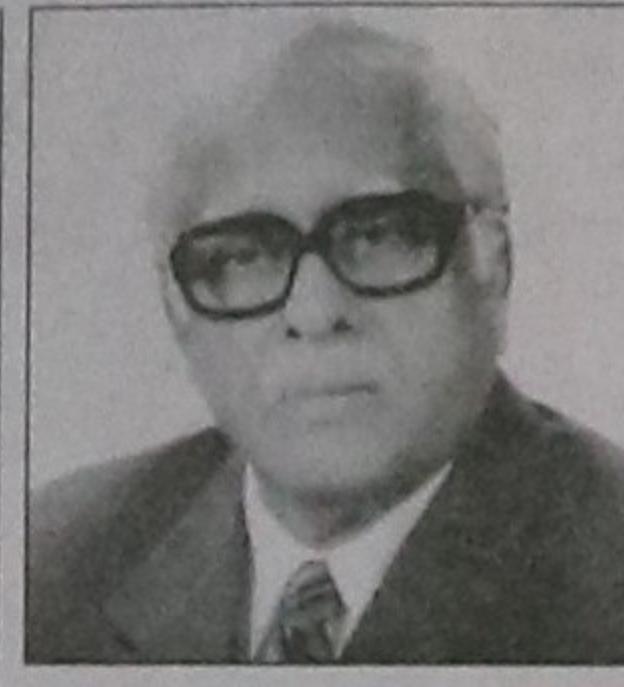
By Friday on the Chicago Board of Trade, maize for delivery in May rose to \$4.01 dollars a bushel from \$3.87 dollars the previous week.

May-dated soyabeans meal -- used in animal feed -- gained to \$9.80 dollars from \$9.17 dollars.

Wheat for May increased to \$5.53 dollars a bushel from \$5.07 dollars.

SUGAR: Sugar prices were higher.

By Friday on LIFFE, the price of a tonne of white sugar for delivery in May rose to 400 pounds from 388.30 pounds a week earlier.



Jalil named Mercantile Bank chairman

STAR BUSINESS DESK

Mercantile Bank Ltd has recently elected Md Abdul Jalil, MS Ahsan, and Golam Faruk Ahmed as the bank's chairman, first vice-chairman and second vice-chairman respectively.

Jalil, one of the sponsor directors of Mercantile Bank, contributed to formulating trade and commercial policies of the country as a commerce minister during 1996-2001.

MS Ahsan, a sponsor director of the bank, is founder president of Bangla Bazar Mohila Madrasah, according to a press statement.

Golam Faruk Ahmed, another sponsor director of the bank, is also the director of Peoples Insurance Co Ltd.

Kraft Foods offers salmonella timeline

AP, Fresno, California

Kraft Foods Inc, the company whose testing led to the nationwide pistachio recall, said Friday it first heard there was salmonella in its trail mix in late 2007, but could not trace the possible source to tainted nuts from California until two weeks ago.

Workers at one of Kraft's manufacturers in Illinois turned up a contaminated batch of fruits and nuts in December 2007. Then, in September of last year, another positive sample appeared.

Only after thousands of tests could the company pinpoint the source for the second positive test as California-based Setton Pistachio of Terra Bella, Inc., said Kraft spokeswoman Susan Davison.

Last week, the food products giant recalled or destroyed all suspect foods, and notified its suppliers and the Food and Drug Administration.

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Second, the Purchasing Managers Index marginally boosts hopes that the rate of contraction could be starting to moderate," said Howard Archer, chief European economist at IHS Global Insight, an economic research consultancy.

There was also fresh data from China indicating manufacturing activity expanded in March for the first time in six months, pointing towards a "stabilizing" economy following massive stimulus measures by Beijing.

The upward revision of the index marginally boosts hopes that the rate of contraction could be starting to moderate," said Howard Archer, chief European economist at IHS Global Insight, an economic research consultancy.

The outlook was dismal in Europe too, where the Spanish central bank forecast an unemployment rate of 19.4 percent next year and Ireland said its recession-hit economy would shrink by about 7.0 percent in 2009.

There was a note of optimism however as the Purchasing Managers Index in the eurozone improved.

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