DHAKA THURSDAY JANUARY 7, 2010

0.63%

4,707.82

0.77%

8,885.46

0.08%

0.46%

0.35%

2,903.49

0.85%

3,254.22

Sell Tk

69.65

97.15

108.32

\$1,126.57

(per ounce)

\$81.67

(per barrel)

(Midday Trade)

0.73

10,731.45

17,701.13

Stocks

Asian Markets

DGEN

CSCX

MUMBAI

TOKYO

SINGAPORE A

SHANGHAI

Currencies

SS USD 68.65

EUR 97.15

GBP

Buy Tk

108.32

0.73

SOURCE: STANDARD CHARTERED BANK

Gold

Oil

AB Bank to buy

in Cashlink

30pc more stake

STAR BUSINESS REPORT

AB Bank has got the

Bangladesh Bank (BB)

approval to buy a further 30

percent share of a payment

system solutions provider, Cashlink Bangladesh Ltd (CBL), the bank said yesterday.

With the approval, AB

Bank will hold the majority

stake of CBL -- 60 percent,

according to a posting by the

bank on Dhaka bourse

CBL coordinates and

deploys independent branded

automated teller machines

and ensures electronic fund

transfer through point of sales.

It also offers pre-paid card,

debit card and credit card

processing services.

Bitopi/Leo Burnett/187/290/09

website.

Commodities





A leased aircraft, now being painted with a new logo, is expected to join the Biman fleet. The carrier has taken steps to rebrand itself.

A new-look Biman in sight

Balaka will remain in modified shape; artist opposes logo tampering

SOHEL PARVEZ and RASHIDUL HASAN

Biman Bangladesh Airlines is expected to rebrand itself, bringing changes to its livery and logo.

In sync with promises to improve services both in air and on the ground, Biman plans to come up with a new look in the third week of January.

Four leased aircraft, now being painted with the new logo, will join the Biman fleet this month.

"We want to infuse new life into Biman so it can be a truly commercially viable airline," Biman's Managing Director and Chief Executive Muhammad Zakiul Islam told The Daily Star. "We want to bring a feeling of change."

He said Biman wants to launch the 38-year-old state-owned carrier

with new livery and promises. Balaka, the logo of Biman, will be

there but in a modified shape. "The logo will be more dynamic, lively and forward-looking," the Biman MD said.

to modify the logo designed by the late painter Quamrul Hassan. "No-one should have the right to tamper with other's works. Why is it necessary to change the logo when

it has become popular, both at

home and abroad?" said Prof Hashem Khan, a noted painter. But Kazi Wahidul Alam, editor of aviation and tourism fortnightly The Bangladesh Monitor, said any logo has an impact. "There should be an element of motion in the

"It will bring fresh vigour to Biman. Different airlines, like British Airways, have undertaken rebranding to begin anew. The changes in livery and logo may bring benefits, given improvements in services."

revive its image dented by various factors, including flight delays. Insiders said Biman took the

But artists differed on the move initiative during the caretaker government's rule to change passengers' perception about the carrier by infusing dynamism in its services.

Ten new aircraft purchase deals with US plane-maker Boeing also persuaded the Biman management to consider massive rebranding, as a gradual induction of the new planes is expected to help the carrier ensure on-time departures.

main pillars of our promise," said Zakiul Islam of Biman.

The theme line of Biman -- Your home in the sky -- is expected to remain. "We want to ensure travelground."

Insiders said Biman selected its new livery and reviewed the logo out of about 100 designs, while a Biman appears to have moved to SWOT (strengths, weakness, oppor-

tunities and threats) was also done to select its future outlook. With the help of on-board cus-

tomer surveys, Biman is investigating complaints to rectify and fulfil customer needs. Efforts are also on to create a service-oriented mentality and culture among all Biman staff. "We are sincerely trying to make

it happen. You will be able to see results soon," said Civil Aviation and Tourism Secretary Shafique Alam Mehedi. Biman posted a gross profit of Tk

"Hospitality will be one of the 34.45 crore in the July-September period of fiscal 2009-10. The rebranding initiative comes as the airline expects to strengthen its beleaguered fleet by leased aircraft -- one Boeing 777-200 ER, two lers comfort, both in air and on the Boeing 737-800 NG and one A-310 this month. These aircraft will be used to resume flights to three destinations, including New York, and open as many new routes this sohel@thedailystar.net

Govt to halve salaries for CEOs of state banks

REJAUL KARIM BYRON

The government has moved to halve salaries of the chief executive officers (CEOs) of state-run banks to narrow the compensation package gap with other officials.

These CEOs, whose jobs are contractual, were awarded high pay following transformation of the banks into public limited companies in line with the banking sector reforms prescribed by the World Bank.

The Janata Bank CEO and managing director will now get Tk 3.5 lakh in monthly salary as the government has already reached a decision in this regard. The present salary for the bank's MD is Tk7 lakh.

Janata's Board of Directors has extended the MD's tenure of service by two years with the new salary, which got the central bank nod.

The CEOs of Sonali and Agrani banks will also come under such salary cuts, but no decisions have yet been made. Service tenures of these two top officials will expire soon. The decision on extension of their service contracts or any replacement is yet to be made.

15pc state-bank branches in the red

STAR BUSINESS REPORT

with 488 branches in the red.

About 15 percent of state-owned bank (SOB) branches are counting losses because of inefficiency, a lack of competitiveness and remote locations. The four SOBs have 3,389 branches across the country,

At a review meeting with SOBs yesterday, Bangladesh Bank Governor Atiur Rahman urged the high-ups of the

banks to take steps to turn those branches around. The central bank made the review based on information until September 2009 and the overall situation of the banks.

Statistics show SOBs take up about 27 percent of total deposits and 23 percent of total loans. The market share of the private commercial banks is 60 percent of total depos-

its and 64 percent of total loans. The BB governor said the scenario was opposite about 10 years back. A chief executive of an SOB told The Daily Star that the SOBs have to run branches in many rural areas, where conducting bank business is not viable.

The branches are not profitable, as they have to give loans at much lower rates, the CEO added.

The BB governor said though the bank's default loan situations have slightly improved, it is till too high. In September, default loans of the four SOBs were 23.60 percent. He also urged top executives of the SOBs to bring the rate down. BB advised the SOBs to cut operating expenses and go for automation quickly.

Automation of Dhaka tax zones kicks off

Biman logo."

The National Board of Revenue (NBR) yesterday started its automation drive in the capital by launching computerised data entry for Dhaka Tax Zone-8 as part of a move to automate the entire board

taxpayers among the 24 lakh taxpayer's be computerised within the next week,

said Chairman of the board Dr

in phases by June, he added.

"Automation of Dhaka Tax Zone-8 will help reduce hassles of the taxpayers, as flawless record keeping is difficult in the traditional system," said Ahmed.

"At the same time automation will help ensure transparency and enhance skill of our identification number (TIN) holders will workforce, which will ultimately increase revenue earning of the government."

STAR BUSINESS REPORT Nasiruddin Ahmed. The rest of the works will be complete

activities by June. Initially, wealth information of 20,000







