

# Mutual funds declare weekly NAV

**1ST BSRS**  
On the close of operation on February 18, the fund has announced net asset value (NAV) of Tk 1,399.67 per unit on current market price basis and Tk 149.06 per unit on cost price basis against face value of Tk 100 whereas net assets of the fund stood at Tk 7.45 crore.

**GRAMEEN I**  
The fund's NAV reached Tk 58.40 per unit at current market price and Tk 26.41 at cost price against face value of Tk 100 on the close of operation on February 18. Net assets stood at Tk 99.28 crore.

**GRAMEEN I: SCHEME 2**  
The fund has announced NAV of Tk 20.01 per unit at current market price and Tk 12.48 at cost price against face value of Tk 100.00 on the close of operation on February 18. Net assets stood at Tk 250.16 crore.

**ICBAMCL 1ST**  
On the close of operation on February 16, the fund has declared NAV of Tk 554.95 per unit on the basis of current market price and Tk 335.09 on the basis of cost price against face value of Tk 100. Total net assets stood at Tk 55.49 crore on the basis of market price and Tk 33.50 crore on the basis of cost price after considering all assets and liabilities.

**ICBAMCL 2ND**  
The fund has announced NAV of Tk 121.65 per unit on the basis of current market price and Tk 105.61 on the basis of cost price against face value of Tk 100 whereas total net assets stood at Tk 60.82 crore on the basis of market price and Tk 52.80 crore at cost price after considering all assets and liabilities.

**ICB 1ST NRB**  
The fund's NAV was Tk 396.72 per unit on the basis of current market price and Tk 262.11 on the basis of cost

price against face value of Tk 100 on the close of operation on February 16, whereas total net assets stood at Tk 39.67 crore on the basis of market price and Tk 26.21 crore on the basis of cost price after considering all assets and liabilities.

**ICB 2ND NRB**  
On the close of operation on February 16, the fund has announced NAV of Tk 186.10 per unit on the basis of current market price and Tk 141.65 on the basis of cost price against face value of Tk 100 whereas total net assets stood at Tk 186.09 crore on the basis of market price and Tk 141.64 crore on the basis of cost price.

**ICB ISLAMIC**  
The fund's NAV stood at Tk 327.14 per unit on the basis of current market price and Tk 239.53 on the basis of cost price against face value of Tk 100 on the close of operation on February 16, whereas total net assets stood at Tk 32.71 crore on the basis of market price and Tk 23.95 crore on the basis of cost price after considering all assets and liabilities.

**1ST PRIME FINANCE**  
On the close of operation on February 16, the fund has declared NAV of Tk 18.50 per unit at current market price basis and Tk 13.66 at cost price basis against face value of Tk 100 whereas total net assets stood at Tk 36.99 crore on the basis of market price and Tk 27.32 crore on the basis of cost price after considering all assets and liabilities.

**ICB EMPLOYEES PROVIDENT I: SCHEME 1**  
On the close of operation on February 16, the fund has announced NAV of Tk 10.39 per unit on the basis of current market price and Tk 10.11 on the basis of cost price against face value of Tk 100. Total net assets stood at Tk 77.92 crore on the basis of market price and

Tk 75.79 crore at cost price.

**PRIME 1STICB**  
The fund has declared NAV of Tk 10.22 per unit on the basis of current market price and Tk 10.08 on the basis of cost price against face value of Tk 100 on the close of operation on February 16, whereas total net assets at Tk 102.21 crore on the basis of market price and Tk 100.77 crore on the basis of cost price after considering all assets and liabilities.

**DBH 1ST**  
On the close of operation on February 18, the fund has announced NAV of Tk 10.32 per unit on the basis of current market price and Tk 10.31 on the basis of cost price against face value of Tk 100 whereas total net assets stood at Tk 123.82 crore on the basis of market price and Tk 123.77 crore on the basis of cost price after considering all assets and liabilities.

**AIMS 1ST**  
The fund has declared NAV of Tk 5.49 per unit at current market price basis and Tk 2.55 at cost price basis against face value of Tk 1. Net assets stood at Tk 92.21 crore.

**ICB MUTUAL FUNDS**  
The ICB mutual funds have declared NAV for First ICB Mutual Fund of Tk 9,886.73, Second ICB Mutual Fund of Tk 2,816.54, Third ICB Mutual Fund of Tk 2,175.10, Fourth ICB Mutual Fund of Tk 2,273.03, Fifth ICB Mutual Fund of Tk 2,012.62, Sixth ICB Mutual Fund of Tk 769.72, Seventh ICB Mutual Fund of Tk 1,184.13 and Eighth ICB Mutual Fund of Tk 885.65 per unit on current market price basis against face value of Tk 100 each. On the basis of cost price, NAV per unit of the eight mutual funds were Tk 1,170.69, Tk 651.24, Tk 502.72, Tk 494.75, Tk 327.10, Tk 226.02, Tk 248.23 and Tk 225.08 respectively.



Taufiqur Rahman, chief operating officer of Dhaka Ice Cream Industries Ltd, launches the company's latest addition Heart to Heart Ice Cream Cake at a ceremony in Dhaka recently.

## Revised ADP prioritises education, rural development

**STAR BUSINESS REPORT**

Education, rural development and transport are getting the highest allocation of funds in the revised Annual Development Programme (ADP).

The National Economic Council may approve the revised ADP in its meeting today with Prime Minister Sheikh Hasina in the chair.

According to the planning ministry proposal, the budget for the revised ADP has been reduced to Tk 28,500 crore from Tk 30,500 crore in the original allocation.

In the sector-wise allocation, 14.94 percent of the total allocation has been proposed for education and religious affairs, 13.82 percent for rural development and rural institutions and 13.61 percent for the transport sector.

## BHBFC launches zonal office in Rangpur

**BSS, Rangpur**

Bangladesh House Building Finance Corporation (BHBFC) began its operation in Rangpur yesterday after converting its regional office into a zonal one.

Nazrul Islam, manager for Rangpur regional office of BHBFC, presided over the launching ceremony at Rangpur Parjatan Motel.

M Zanibul Haque, chairman of the organisation, inaugurated the office as chief guest in a bid to provide improved services with accountability and transparency.

The speakers hoped that the newly launched zonal office would play a vital role in the new Rangpur administrative division to benefit people and enhance the region's economic development.

Raihana Anisa Yusuf Ali, managing director, was also present as special guest. Local entrepreneurs, government officials, private sector executives, businessmen community leaders, professionals and journalists joined the ceremony.

## Joypurhat potato farmers hope for bumper production

**BSS, Joypurhat**

Potato harvesting Joypurhat has brightened the prospect for a bumper production. This season's better yield also helps reduce the prices of the crop in the region.

The Department of Agricultural Extension set a target to produce over five lakh tonnes of potato on 36,870 hectares during the current Rabi season in the district.

Local farmers brought about eight percent more lands under potato farming for better yield, which has raised the possibility of an all-time bumper production of the crop this year.

DAE officials said this season the farmers sowed potato seeds in time. There was no scarcity of seeds thanks to the government's steps during the farming period.

Potato now sells at Tk 7 to Tk 10 a kg on the local markets, depending on their quality.

## Malaysia Airlines returns to profit in fourth quarter

**AFP, Kuala Lumpur**

Malaysia Airlines said Monday it returned to profit in the fourth quarter due to lower operation and fuel costs, as well as a rebound in its cargo business.

Net profits stood at 610 million ringgit (179 million dollars) in the three months to the end of December, the state-owned carrier said in a statement.

Malaysia Airlines sank into the red in the third quarter, down 299.6 million ringgit due to fuel-hedging losses.

"We have been resilient in

the face of adversity as shown by our modest Q4 net profit," managing director and chief executive Azmil Zahrudin said in a statement.

"We have focused on bringing in the sales, proactively reducing capacity to cope with the fall in demand and building strategic partnerships," he added.

For the full year, the carrier reported a net profit of 490 million ringgit -- up from 244 million ringgit a year ago -- thanks to fuel-hedging gains of 1.15 billion ringgit despite suffering two quarters of losses.

Aznil said the carrier will increase new destinations and capitalise on its expected growth by adding frequencies to key destinations such as Jakarta, Bangkok, Saigon and Bangalore from March.

"When our new aircraft come in, we'll be able to progressively increase capacity." The cost advantages in operating the new aircraft "works in our favour," the chief executive said.

In December, Malaysia Airlines announced plans to buy up to 25 Airbus A330-300 wide-body aircraft worth five billion dollars.

## Taiwan exits worst post-war recession

**AFP, Taipei**

Taiwan said Monday it had emerged from its worst post-war recession, as the export-dependent island saw a pick-up in demand from top buyer China and other key markets in the region.

The island's economy expanded 9.22 percent in the fourth quarter from the same period in 2008, but the economy shrank for the year as a whole, the Directorate General of Budget, Accounting and Statistics said.

"The growth was made possible by the pickup in China and the other emerging economies in the Asia region," said Shih Su-mei, the head of the directorate

general. The Taiwanese economy had not experienced positive growth since the second quarter of 2008, before it was engulfed by the global financial crisis.

"Not only does this mark a return to growth after five consecutive quarters of decline, it is also the highest quarterly growth since the third quarter of 2004," the directorate general said in a statement.

Also contributing to the fourth-quarter figure was strong domestic demand as a result of a significant rise in the domestic stock market and a sharp decline in the number of employees on unpaid leave, Shih said.

Taiwan's main stock

index increased by nearly 80 percent in 2009, ending the year as one of the world's best performers.

However, the economy contracted 1.87 percent in 2009 year-on-year as the island experienced its most protracted downturn since modern records began.

In another indication of the low level of activity, consumer prices, the main indicator of inflation, declined 0.87 percent over the year, the directorate general said.

The economy was boosted towards the end of 2009 by foreign trade, with exports in the fourth quarter hitting 59.9 billion dollars, a rise of 17 percent from the same period a year earlier.



M Zanibul Haque, chairman of Bangladesh House Building Finance Corporation (BHBFC), speaks at the launch of the zonal office of BHBFC in Rangpur yesterday. Raihana Anisa Yusuf Ali, managing director, was also present.

## China, India adding to e-waste timebomb: UN

**AFP, Nusa Dua, Indonesia**

Mountains of discarded computers and mobile phones could soon pose serious threats to public health and the environment in developing countries without swift action, the UN said Monday.

"Sales of electronic products in countries like China and India and across continents such as Africa and Latin America are set to rise sharply in the next 10 years," the UN Environment Programme (UNEP) said in a report.

"And unless action is stepped up to properly collect and recycle materials, many developing countries face the spectre of hazardous e-waste mountains with serious consequences for the environment and public health."

The report entitled "Recycling -- from E-Waste to Resources" was released at a meeting of Basel Convention and other world chemical authorities prior to UNEP's Governing Council meeting

in Bali, Indonesia. It used data from 11 developing countries to estimate current and future e-waste generation such as desk and laptop computers, printers, mobile phones, pagers, digital photo and music devices, refrigerators, toys and televisions.

By 2020 e-waste from old computers in South Africa and China will have jumped by 200 to 400 percent from 2007 levels, and by 500 percent in India, it said.

Waste from discarded mobile phones would be seven times higher in China and 18 times higher in India by the same year.

"This report gives new urgency to establishing ambitious, formal and regulated processes for collecting and managing e-waste via the setting up of large, efficient facilities in China," UNEP executive director Achim Steiner said in a statement.

"China is not alone in facing a serious challenge. India, Brazil, Mexico and

others may also face rising environmental damage and health problems if e-waste recycling is left to the vagaries of the informal sector."

He said raising e-waste recycling rates in developing countries could also "generate decent employment, cut greenhouse gas emissions and recover a wide range of valuable metals including silver, gold, palladium, copper and indium".

"By acting now and planning forward many countries can turn an e-challenge into an e-opportunity," he added.

China already produces an estimated 2.3 million tonnes of e-waste, second only to the United States with about three million tonnes, the report said.

It is also a major e-waste dumping ground for developed countries despite having banned such imports.

Much of this rubbish is incinerated by backyard recyclers to recover tiny quantities of metals such as gold, releasing toxic fumes.

The report also found: -- global e-waste generation is growing by about 40 million tonnes a year

-- manufacturing mobile phones and personal computers consumes three percent of the gold and silver mined worldwide each year; 13 percent of the palladium and 15 percent of cobalt

-- more than a billion mobile phones were sold around the world in 2007, up from 896 million in 2006

The report, written jointly with the United Nations University, recommended various ways to transform e-waste into assets.

"One person's waste can be another's raw material," university rector Konrad Osterwalder said.

"The challenge of dealing with e-waste represents an important step in the transition to a green economy."

The report was issued at the Simultaneous Extraordinary Meetings of the Parties to the Basel, Rotterdam and Stockholm Conventions.



Kutubuddin Ahmed, chairman of Envoy Group, and Mahizzuddin Sarker, chairman of Bangladesh Leasing and Finance Companies Association (BLFCA), are seen with the participants of a three-day foundation course for entry-level officers of financial institutions, organised by BLFCA in Dhaka recently.