

PHILIPS 52" Full HD LCD TV

RSP: Tk. 399,000/-
Discounted Price: Tk. 365,000/-

Assembled in Europe

28.9 Billion Color Processing
50000:1 Contrast Ratio
5 ms Response Time

Full HD 1080p

TRANSKOM DIGITAL
Your Trusted Electronics Retailer

Stocks	
DGEN	2.50% 5,499.83
CSCX	1.56% 10,458.78 (Week-on-week)

Asian Markets	
MUMBAI	Flat 17,166.62
TOKYO	0.81% 10,751.26
SINGAPORE	0.26% 2,881.36
SHANGHAI	1.24% 3,013.41 (Friday closings)

Commodities	
Gold	\$1,106.25 (per ounce)
Oil	\$82.42 (per barrel) (As of Friday)

News in Brief

Petrol pump owners enforce six-hour strike today

BSS, Dhaka

Bangladesh Petrol Pump and Tank Lorry Owners and Labour Oikya Parisad, a platform of petrol pumps and tank lorry owners, has called a six-hour strike for today to press home their demands. All petrol pumps across the country will remain closed from 6am to 12noon.

On February 28, the forum announced the strike to press its 13-point demands, including 7 percent commission, up from 2 percent now, for selling petroleum products.

The forum also demanded accident insurance for petrol pump workers, an end to the harassment by police in the name of checking documents of tank-lorries on highways and an increase in tank-lorry fare.

"We will keep closed all the petrol pumps, including all dealers and outlets across the country, as we did not get any assurance from the government about our demands," said Nazmul Huq, president of the Parisad, yesterday.

"Even after a meeting with the Bangladesh Petroleum Corporation authorities on Thursday, we have failed to reach any decision."

He claimed that the government did not adopt any policy to install petrol pumps and the commission on sales of petroleum oils dropped to 2 percent from 5 percent in 1990.

"We call the strike symbolic as we have a plan to go for an indefinite strike from next month, if the government does not meet our demands," he warned.

The Parisad plans to sit for a meeting tomorrow to design its next course of action.

There are 2,706 petrol pumps and 5,304 dealers and tank-lorry outlets in the country.

Conference on microcredit begins tomorrow

UNB, Dhaka

A three-day international conference -- "Microfinance Regulations: Who Benefits?" -- starts tomorrow at Sonargaon Hotel in Dhaka.

The Microcredit Regulatory Authority will organise the conference. Finance Minister AMA Muhith will inaugurate the conference. Bangladesh Bank Governor Atiur Rahman will chair the inaugural session.



Nobel laureate Muhammad Yunus, founder of Grameen Bank, and Sir Fazle Hasan Abed, founder of Brac, visit a handicrafts fair, organised as part of a reception programme for Sir Abed by the National Association for Resource Improvement at Gulshan Club in Dhaka yesterday.

SHAFIQU ALAM

Yunus, Abed make joint call for better life

STAR BUSINESS REPORT

Nobel laureate Muhammad Yunus and Sir Fazle Hasan Abed yesterday made a clarion call from the same dais for the present and future generations to come forward to work for a better life of people.

Yunus joined a reception accorded to Sir Abed on his knighthood, by the National Association for Resource Improvement (NARI) at Gulshan Club in Dhaka.

The two pioneering development campaigners dwelt on various issues relating to poverty alleviation.

These included among other things child and maternal health, improvement in education at all levels and attainment of gender equality, especially in economic arenas.

"Our liberation war has given a big push to our national urge for a change in life. One of its examples is Brac and Abed," said Muhammad Yunus, who has been able to make microfinance a global agenda to cut poverty.

He pointed out that zeal in Abed helped him overcome all odds and so he had been able to help people in their fight for coming out of the clutches of poverty. Abed, who recently gained knighthood for his contribution to betterment of the poor, has made an organisation like Brac an imitable mission for many others to get new methods and approaches for development, the Nobel laureate said.

"The success of Abed will inspire people. He has shown us the spirit that calls for work for changes and improvement of the society under any circumstances," said Yunus.

Abed, founder and chairperson of Brac, the world's largest nongovernmental organisation, said he works on improving lives of people by intervening in the areas of education, child and maternal health.

He called upon the youth to carry forward the campaigns and works for changes for betterment of the lives of people, especially unserved and marginalised sections of the society.

"Now time has come for the next generation to take over from us," Abed said.

Stressing gender equality, the Brac founder said: "We have marked progress in attaining gender equality in education, but we have not done much in achieving economic equality."

He said economic equality between men and women is important to make the society happier.

Travel tax collections dip

SAYEDA AKTER

Travel tax collections by the National Board of Revenue (NBR) have slipped into negative growth as the country's labour migration to Middle Eastern countries declined.

Airliners that are operating flights mainly to Middle Eastern destinations plan to shift focus to European countries for survival, industry people said.

NBR has collected Tk 212 crore in travel tax in the July-January period of fiscal 2009-2010, which is 10.74 percent lower than in the same period a year ago.

The travel tax collections dropped by 30 percent in fiscal 2008-09, compared to the previous fiscal year. The NBR collected travel tax of Tk 413 crore in fiscal 2008-09, down from Tk 443 crore a year ago.

The NBR has set a target of Tk 469 crore in travel tax for the current fiscal year.

"We are trying to make the travel tax collection system more effective by taking some new measures," NBR Chairman Nasiruddin Ahmed told The Daily Star.

Shahid Iqbal, senior supervisor of Kuwait Airways, said: "The migration of our workers to the Middle East has dropped significantly over the last two years mainly due to the global financial meltdown. It is the main reason for declining travel tax."

Bangladesh's labour outflow to Kuwait has nearly petered out over the last four years.

Around 2.5 lakh Bangladeshi workers are working in Kuwait -- mostly in low-skilled jobs, such as construction and cleaning. Each outbound passenger to Kuwait has to pay Tk 1,200 in travel tax.

At the same time, the migration outflow to Saudi Arabia has remained at near-zero from March 2008. Each Saudi Arabia-bound traveller has to pay Tk 2,000 in travel tax. Currently, around 20 lakh Bangladeshis are working in the kingdom.

Iqbal said his company posted 20 percent negative growth on the Middle Eastern route last year.

Quadir Hossain, sales executive of Emirates, said airlines are opting for the routes to European and North American destinations.

"Declining labour migration to

the Middle East has made us change our strategy for survival," he said. "We are shifting focus to the European and North American countries."

TOURISM FAIR

Emirates is now operating flights to New York, Houston, Toronto, London, Paris, Rome and Sydney and offered a 15 percent discount for spot bookings at the Dhaka Travel mart 2010, a three-day tourism fair that came to an end yesterday.

Emirates received more than 100 spot bookings to the European and North American destinations.

"We are trying to cut our losses by promoting high-end travellers to those countries, as people have to pay more airfare to travel to those destinations, which helps us get more revenue," said Hossain.

So does Kuwait Airways. It is trying to attract high-heeled travellers to Egypt, a country full of exotic tourist destinations.

From the tourism fair in Dhaka, the airline has received 103 spot bookings for Cairo, said Iqbal.

Besides, Etihad Airways received good responses from fair

visitors, said Abu Ahmed Shuvo, account manager for the national airline of the United Arab Emirates.

Biman Bangladesh Airlines offers a 25 percent discount on tickets and bookings on several routes, and sold 40 tickets mainly to the Dhaka-Kathmandu route, said Mohammad Helaluddin, tour development manager for Biman.

Foreign airlines are trying to attract the country's growing middle class to new destinations such as China, and Novo Air of China has received a number of advance bookings, said Sohail Majid, sales manager for Novo Air.

On the concluding day of the fair, speakers at a seminar stressed the need to allocate more funds for the tourism sector.

The fair was organised by The Bangladesh Monitor, a travel and tourism fortnightly, at Dhaka Sheraton Hotel. A total of 46 organisations, including airlines, hotels, tour and cruise operators and resorts, showcased their products and services at the fair.

Buyers' price pressure hits RMG profitability

REFAYET ULLAH MIRDHA

The profitability of Bangladesh's readymade garments (RMG) is now hit hard by the persistent pressure from international buyers to lower the item's price, say industry insiders.

Such pressure also undermines efforts to improve the sector's working conditions, they said.

When garment factory owners struggle to raise workers' wages and sometimes they delay in paying them their dues because of the rise in operational costs and global competition, a denial of fair prices of RMG products by major portion of the foreign buyers has made the situation worse for the industry.

Many RMG owners also point to the fact that the wages issue leads to frequent labour unrests, which result in the loss of productivity and global competitiveness.

Meanwhile, in a letter sent to the head of government early last month by a group of 16 international buyers mounted its pressure to review the minimum wages of Bangladesh's RMG workers, according to the leader of the trade body for the apparel sector.

"But this letter didn't mention a single word on the necessity of the price-hike of apparels so that owners can go for pay-hike of workers," said Abdus Salam Murshedy, the president of Bangladesh Garment Manufacturers and Exporters Association.

In this context, Murshedy pointed his finger at the higher cost of doing business. He said such cost rose around 25 percent last year, but the clothing item prices remained either unchanged or declined because of the recession and intense competition globally.

Erratic gas and power supply, higher freight charges, hike in yarn prices, implementation of minimum wages for workers, higher costs of transport and capital machinery are the factors that led to the rise in the cost of doing business.

Faruque Hassan, owner of Shafi Processing, a local garment factory, points his finger at the exorbitant airfreight charge of \$4.30 a kg.

Ghulam Faruque, chairman of SQ Group, a local garment factory, suggested the PMO ask buyers to increase the prices of per unit of garment products so that the owners can go for workers' pay-hike.

reefat@thedailystar.net

Road 27
Dhanmondi

- 2 Basement Parking
- South Facing Corner Plot

All within walking distance

Shopping Mall	Bank/Insurance
Super Store	Hospital
University	Restaurant
Beauty Center	School
Gymnasium	

NR Tower

- 100% power backup
- Multi-level, 24/7 security
- Advanced fire protection systems

RANGS PROPERTIES LTD

Creating Lifestyles...

Dhanmondi Branch 01713142018, 01819145905 01713142021	Gulshan Branch 01713142161, 01713142014 01713142016, 01717072218
---	--

TDR @ 14.4%

Madaripur BRP
Madaripur Hill & Main Market

Our 72nd Branch @ Madaripur

The Dhaka Mercantile Co-operative Bank Ltd
ISLAMIC SHARIAH BANKING

Head Office: 19, Indira Road, Farmgate, Tejgaon, Dhaka-1221
Pc: 9982983, 9983098, 9981920, 01713384410