DHAKA FRIDAY MARCH 19, 2010

0.95%

5,408.66

0.86%

0.17%

0.95%

0.18%

2,913.94

0.14%

3,046.09

\$1,123.05

(per ounce)

\$82.37

(per barrel)

(Midday Trade)

17,519.26

10,744.03

10,275.19

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BB okays

scale for

STAR BUSINESS REPORT

The Board of Directors of

Bangladesh Bank (BB) yes-

terday approved a separate

pay scale for its officials and

The pay scale will now be

sent to the finance ministry

for its nod, the central bank

Details about the pay

scale could not be known.

However, it was learnt that

basic salary of the executive

director will be Tk 66,700,

while it is Tk 18,000 for an

has implemented the new pay

scale for the government

employees, the BB members of

the staff still draw their salaries

When the cabinet

approved the pay scale for

the public servants, it was

also decided that a separate

pay scale would be given to

The government also

decided that after trans-

forming into public limited

companies, the state-owned

banks Sonali, Agrani and

Janata and Rupali banks

would also have separate

During BB's yesterday

meeting, such separate pay

scale for the four banks was

as per the previous scale.

the BB staff.

pay scales.

also approved.

Though the government

assistant director.

its staff

employees.

officials said.

If you have views on Star

Business or news about

business in Bangladesh,

please email us at busi-

separate pay



AMRAN HOSSAIN

An attendant at the Rangs Group stall poses with a Mitsubishi Lancer EX Ralliart at a three-day motor show at Bangabandhu International Conference Centre in Dhaka yesterday. The car (2,000cc) comes with a price tag of Tk 40 lakh. Rangs is the sole distributor of Mitsubishi vehicles.

Buzz at motor show Toyota Prius to hit

SAYEDA AKTER

In a country of inadequate public transport and constant gridlocks, middle and high-income groups are increasingly thinking about owning cars. The turnout at the three-day Dhaka Motorshow that started yesterday is testimony to that.

Hundreds of people from different professions poured into the fair at Bangabandhu International Conference Centre in Dhaka. They were making queries on the nitty-gritty of a car, such as engine, origin of parts and most importantly, prices.

It was mid-morning when Suborna Rahman, a mid-level manager for a company, was inquiring about the configurations of a sedan, the highest selling vehicle in Bangladesh, at the Toyota stall.

"I have been working for the last 12 years and I have no car of my own. I have to wait awhile to ride a city bus or take a CNG autorickshaw on my way from Uttara to Gulshan every morning," she said.

"It's the same battle in the evening, which is tiring me out." This makes her feel the need for owning her own means of transport.

"I have been planning to buy a car for long, but my savings were not enough to afford a new car. At the same time, I did not want to go for a reconditioned car, as I don't want to spend on repairs on a regular basis." She now plans to get a car loan from a bank to buy a car soon.

Rabiul Islam, a doctor, is planning for a new car, as he is tired of spending a chunk each month on repairing and servicing his reconditioned car. "Sometimes it seems I earn only to feed the owner of the repair shop."

A total of 60 companies are showcasing cars, trucks, motorcycles, motor parts and equipment like batteries, tyres and lubricants at 207 stalls. Participants are mainly targeting the upper-middle income groups and local entrepreneurs.

Shajia Afrin, senior sales executive of sayeda@thedailystar.net

Navana Ltd, the sole agent of Toyota in Bangladesh, said her company is dis- : STAR BUSINESS REPORT playing cars at the fair that target the ! upper-middle income and high-income; groups.

Toyota, market leader in the personal car: segment, sold more than 1,800 cars in 2009, the price of most of which ranged between Tk 16.5 lakh and Tk 1 crore, she said.

At the fair, Toyota brought cars that range between Tk 16.5 lakh and Tk 95 lakh, ; added Afrin.

Rangs Ltd, the local distributor of Mitsubishi vehicles, sold 700 new cars last year -- mostly "government purchases", said Qazi Saad Ulla Hill Alim, assistant sales manager of the company. Rangs is displaying Pajero, Lancer and Mercedes-Benz for a wide spectrum of people.

Alim said car sales usually remain high in the last three to four months of a fiscal year, when government purchases start.

Alim looks to good sales this year too, thanks to a stable political situation.

youth, as sales remain steady even in the worst recession that shook the world in 2009.

Sameem Ahsan, sales executive of: Hyundai that markets Yamaha bikes in Bangladesh, said the company sold

around 650 bikes in 2009. At the same time, the sales of rechargeable electric bikes are also grow- ; ing, and F-Z Technologies Ltd sold: nearly 100 such bikes last year, said : Mohammad Sohail Rashid, general: manager of the company.

At the inaugural ceremony, Commerce Minister Faruk Khan urged local banks to : lower the interest rate for car loans and ease the terms and conditions.

"Owning a car is no longer a luxury. ! Many middle-income groups of people are: thinking about buying a car. This situation is also an indicator of improved lifestyles of the urban middle class that shows stable ! economic growth," he said.

The fair is open to all from 10am to 8pm at an entry fee of Tk 30 a person.

Dhaka roads

Toyota Prius is set to join Bangladesh traffic in May.

A Toyota Prius-2010 is already on display at a motor show at Bangabandhu International Conference Centre in Dhaka. The hybrid will sell at around Tk 47 lakh, said officials of Navana Ltd, the distributor of Toyota cars in Bangladesh, yesterday.

Prius was recalled in parts of the world for a fault in its braking system, but Navana said it would distribute new cars in Bangladesh market.

"Toyota identified the fault, and in Bangladesh market we will distribute newly-made cars," Hamdur Rahman Simon, executive senior manager of Navana, said at a press conference yesterday.

Prius-2010 is designed with more power, higher fueleconomy figures, and a host of new and optional features.

"This gas and electric hybrid teams up with a fourcylinder engine with a battery-powered electric motor and a continuously variable transmission," said JA Naser, operative director of Navana Ltd.

Toyota's hybrid system allows Prius to run on one or both of its power sources to balance acceleration and fuel economy. Available safety features include traction control, antiskid

The charm of a stylish bike still excites the : system, curtain-side airbags, and front-side airbags.

There will also be an adjustable-height driver seat,

heated front seats and telescopic steering column. Prius remained the best-selling car in Japan for a 10th

straight month in February despite the company's massive safety recalls worldwide.

Losses pile up as water transport strike goes on

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TRANSCOM

SAJJADUR RAHMAN

Mohammad Ali, a steel trader in Old Dhaka, was supposed to send five tonnes of MS (mild steel) rod to a buyer in Barisal on Tuesday. He kept the rod outside his shop since Monday, expecting that the countrywide indefinite strike called by water transport workers would go.

Waterway is a cheaper mode for transporting goods to regions like Barisal.

Delay in deliveries will linger his payment. The businessman is getting frustrated with no breakthrough in the ongoing strike.

This is not Ali's problem only. Many businesses -- from fish to perishable commodities to steel and groceries -- have been held hostage in the face of the strike since Tuesday.

Losses are mounting everyday.

Although the river routes got shrunk significantly, still lakhs of passengers and thousand tonnes of goods are carried everyday by water vessels throughout the country. According to Bangladesh Inland Water Transport

Authority, there are around 20,000 water vessels including cargo, coaster, tanker, barge and launch. Costs of goods carried by water vessels are by far lower than others. Delwar Hossain, a fish trader at Ekota Wholesale Market

at Karwar Bazar, said almost half of the shops at the market were empty yesterday as no fish came from Barisal and Chandpur districts, two important fish hubs. There are five wholesale fish markets at Karwan Bazar.

Traders at these markets faced scarcity of fishes, particularly hilsha and sea fishes, yesterday. "Fishes come here from across the country. But we got few fishes from Barisal and Chandpur," said Mohammad Bablu,

president of the fish wholesalers' association at Karwan Bazar. "Prices of fishes may go up in the city if the strike continues," he said. Wholesalers of spices and groceries on BK Das Road in

Farashganj near Sadarghat said they have been facing troubles in getting products for the last three days.

"It seems the supply chain has broken," said Giasuddin, a wholesaler of spices. Small businesses in Sadarghat areas are in big problem.

Their sales have virtually stopped as have the activities of Sadarghat area -- the city's only launch terminal there. Abdul Karim, owner of Karim Cloth Store at Sadarghat,

said he could not sell anything since Tuesday.

"I am worried about how I will pay the wages of my workers. There were no sales in the last three days," said Mohiuddin, owner of Sadarghat Hotel and Restaurant.

All the businessmen expressed concern when the strike would be over. Water Vessel Workers' Federation called on the strike from Monday midnight to press home their 22point demand, which includes ensuring a minimum wage, a proper salary structure and issuance of appointment letters. Launch owners' association brought out a procession on

Wednesday in Sadarghat Launch Terminal area protesting the strike, while the workers' federation also held a rally the same day. Shah Alam, vice president of the federation, said they are

yet to receive any positive response from the government and the owners. "So the strike will continue." Meanwhile, a meeting between the water transport owners

and officials of directorate of labour did not bring any breakthrough yesterday, when the strike entered third consecutive day. sajjad@thedailystar.net

EBL

Advanced Chemical Industries Limited ACI 20% Convertible Zero Coupon Bonds

ACI Centre, 245 Tejgaon Industrial Area, Dhaka-1208 Phone: +02 9885694-8; Fax: +88 02 9884784, 9565257 Web site: www.aci-bd.com

Public Announcement

In accordance with the lottery result of 03 March 2010, 89,993 successful bondholder's BO accounts were credited by 15 March 2010. Using online banking facilities the cash refund of 23,300 unsuccessful applicants were transferred to their bank accounts. In addition, refund warrants of around 295,420 applicants, (resident & non resident) were delivered by hand between 06 and 08 March, 2010. The rest 26,070 refund warrants were dispatched through courier to their respective addresses.

on 22nd March 2010 in both Dhaka & Chittagong Stock Exchanges. For any queries about refund warrant, please contact the address

The trading of ACI 20% Convertible Zero Coupon Bonds will start

above.

Our heartiest gratitude to all for their support and participation in ACI 20% Convertible Zero Coupon Bonds.

SEC serves notice on GP

STAR BUSINESS REPORT

The stockmarket regulator served notice on Grameenphone (GP) yesterday for non-compliance with securities rules.

The Dhaka Stock Exchange (DSE) in a web posting said the Securities and Exchange Commission (SEC) has served the notice in connection with GP's unaudited financial statements (fourth quarter) for the year 2009.

GP, the only listed telecom company in Bangladesh, on February 9 disclosed financial statements for the fourth quarter that showed that it made net profits worth Tk 844.43 crore with a basic earnings per share (EPS) of Tk 6.44 against Tk 260.37 crore and Tk 2.14 for the same period last year.

GP's disclosure also showed that the operator's profit reached Tk 1,496.81 crore in 2009 from Tk 299.38 crore a year ago.





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Only short listed candidates will be communicated.



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