



Stocks	
DGEN	▲ 2.07% 5,633.45
CSCX	▲ 1.70% 10,696.43

Asian Markets

MUMBAI Closed

TOKYO	▲ 0.38% 10,815.03
SINGAPORE	▼ 0.66% 2,886.36
SHANGHAI	▲ 0.12% 3,056.81

Currencies

	Buy Tk	Sell Tk
USD	68.62	69.62
EUR	90.95	95.09
GBP	101.48	105.77
JPY	0.74	0.79

SOURCE: STANDARD CHARTERED BANK

Commodities

Gold	▼ \$1,099.00 (per ounce)
Oil	▼ \$81.20 (per barrel)

SOURCE: AFP (Midday Trade)

Stocks return from losses

STAR BUSINESS REPORT

Dhaka stocks bounced back yesterday after the market regulator clarified a directive on margin loans that forced investors into panic sell-offs.

A clarification posted on the Dhaka Stock Exchange website on Tuesday and on the trading server yesterday morning said the directive on margin loans meant a prescription for credit maintenance, not related to loan disbursement.

Prior to the clarification, investors went into a sales overdrive, panicked by the directive. They had speculated that they would get less credit than the loan ratio fixed by the SEC at 1:1.5.

The directive said the stockbrokers would have to follow the regulator's guideline to determine the price of portfolio or securities against margin loans. The formula for price determination is to divide the summation of closing price and net asset value of the securities by two.

The benchmark index of the premier bourse, DSE General Index, shot up 114.51 points, or 2.07 percent, before finishing the day at 5,633.45.

A price jump in Grameenphone shares was another driver for yesterday's trade.

Chittagong stocks also marked a sharp rise. The CSE Selective Categories Index went up 179.37 points, or 1.7 percent, to 10,696.43. The CSE All Share Price Index shot up 266.11 points, 1.65 percent, to 16,334.14.

GMG set for a comeback

SOHEL PARVEZ

GMG Airlines looks to make a comeback with a new logo and a corporate structure managed by airline industry professionals.

The carrier has rolled out plans to emerge as a 'major player' in the region, as it gradually recovers from financial shocks of more than a year.

As part of targets, GMG revived five aircraft and took steps to strengthen its fleet by adding two more Boeing 767-300 ERs to open flights to new destinations, especially the Middle East.

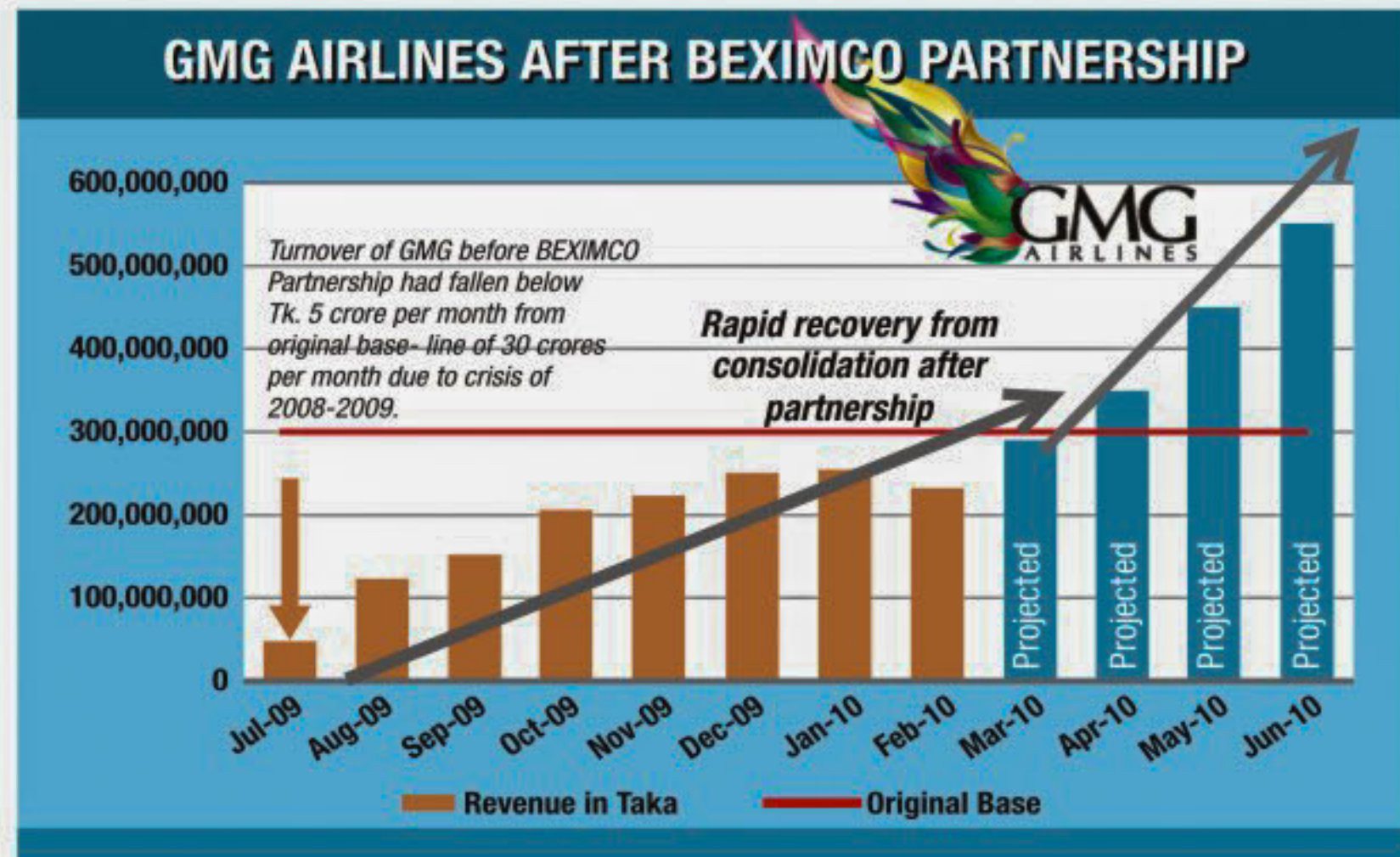
After opening flights to Abu Dhabi by the end of this month, the carrier expects to start flights to Saudi Arabia, Doha, Muscat, Kuwait and Bahrain in the next two years, said Shahab Sattar, managing director of GMG Airlines.

The expansion plan came after it partnered with Beximco Group to recover from a financial crisis it faced in the second half of 2008 due to losses amid spiralling fuel prices.

"It was a major setback for us. We almost faced bankruptcy," said Sattar. The crisis, according to Sattar, pushed down monthly turnover to almost Tk 5 crore in 2008 from Tk 30 crore in 2007. It also forced the airline to suspend operations on some international routes, as it was unable to fly all six aircraft.

Later in July 2009, a tie-up with Beximco, which provided about Tk 110 crore in funds, enabled GMG to recover gradually.

Monthly turnover picked gradually since the partnership with Beximco and now hovers around Tk 27 crore, according to the GMG MD. "We will be



back on track in a different way."

As part of its vision, the airline has taken steps to revamp infrastructure in areas of flight operations and engineering, including incorporation of new flight planning and dispatch planning technology, and establishment of an operations control centre, to ensure safety.

It also invested in acquiring ground handling equipment, opening a fully electronic ticket compliant reservation system to allow customers, especially travel agents, to get access to bookings worldwide from the global distribution systems, such as Galileo, Worldspan, Amadeus and Sabre.

The 12-year old airline also introduced online ticketing system to enable individual travellers to buy tickets with their international credit cards.

The airline has also hired professionals at key positions, including chief executive officer, chief operating officer

and chief commercial officer, who have experience with different foreign airlines. It wants to attain objectives, including on time departure and customised services for travellers.

The carrier aims to accomplish all its targets through rebranding. "Branding will represent the metamorphosis to GMG airlines," said Sattar. He said the carrier adopted the corporate structure from the previous family run business structure, to materialise its business plan.

"Now we are a corporate run by key industry professionals," he said.

"So branding is just icing on the cake," said Sattar, adding that the carrier will put its systems and manpower in place before beginning re-branding.

By taking these steps, the GMG MD expects the airline to be a major carrier in the region by capitalising on a portion of Bangladesh's aviation market that is growing every year.

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Regulator moves to groom call centres

MD HASAN

The telecom regulator has moved to bring all call-centre training institutes under a framework to ensure quality of the burgeoning industry.

All call centre training institutes now must be accredited by the Training Institute Accrediting Committee (TIAC), which will work as a certifying authority for the institutes.

Bangladesh Telecommunication Regulatory Commission (BTRC) posted a guideline on its website yesterday, saying the institutes do not have to pay a fee for certification.

Call centres have emerged as a new foreign currency earner for Bangladesh, generating more than 30,000 jobs since its boom in mid-2009.

With around 1,500 seats in 47 such centres currently in operation, the sector has potential to flourish, bagging high-end work contracts from global markets, experts said.

However, efficient agents remain scarce, the main obstacle to growth of the sector. In the coming years, around 150,000 agents will be required to cope with growing demand for call centres.

Students, mainly from English medium schools and private universities, work with such centres.

Every institute must have an individual set-up on any commercial premises to maintain the standards of a training institute. The institutes must have lecture rooms and practical computerised labs.

As per the guideline, the institutes will have to follow a training curriculum set by BTRC along with their modules. All call-centre institutes must have their own website, where they must publish updated curriculum.

Trainers must be graduates or have at least three years of experience.

Zia Ahmed, chairman of BTRC, believes that the call centre industry is a promising sector to earn foreign currency. "It's high time we ensured quality."

"Plans to set up a call centre village are under consideration by the telecom ministry," Ahmed told The Daily Star.

TIAC will ensure that no trainees are cheated by the institutes and will also assess the changes in the environment.

Warid signs deals with BTCL, Teletalk to share infrastructure

STAR BUSINESS DESK

Warid Telecom has signed separate deals with Bangladesh Telecommunication Company Ltd (BTCL) and Teletalk to share infrastructure among each other.

The operators will share BTS, transmission equipment, transmission bandwidth, space, towers, poles, power, generator and optical fibre lines, Warid said in a statement yesterday.

The deals are the first among a private telecom operator and two state-owned companies.

Indian telecom giant Bharti Airtel has recently acquired a 70 percent stake in Warid.

Chris Tobit, chief executive officer and managing director of Warid, SM Khabiruzzaman, managing director of BTCL, and Md Mujibur Rahman, managing director of Teletalk, signed memoranda of understanding at a ceremony at Sonargaon Hotel.

Sunil Kanti Bose, posts and telecommunications secretary, who attended the programme, said: "Infrastructure sharing should be an obligation for all telecom operators."

"These agreements will give us leverage in taking mobile telephony into rural areas and expand our services to the deepest areas of Bangladesh. This initiative will reduce costs and pass on the benefits to our customers by giving them greater value for money," Tobit said.

Knit makers demand PM's intervention for better gas, power supply

STAR BUSINESS REPORT

Knitwear makers have reiterated their demand that the gas and power supply to the industrial sector should be immediately improved.

They also want execution of government's second stimulus so that the prime foreign exchange earning sector sustains the global competition in apparel business.

While raising the demands at a press conference in Dhaka yesterday, Fazlul Hoque, president of the Bangladesh Knitwear Manufacturers and Exporters Association, proposed that the head of government intervene for betterment of the situation through rationing gas from the CNG stations and fertiliser factories.

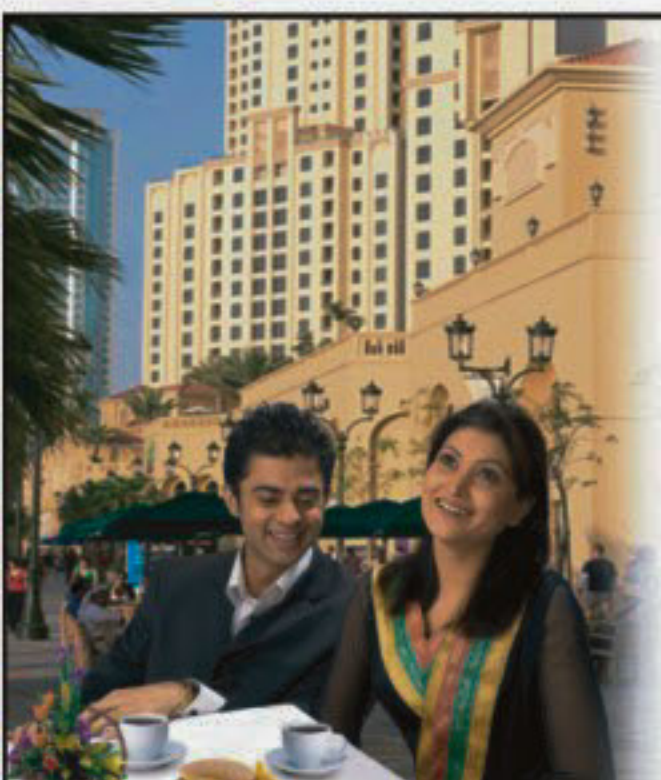
He urged the government to form a monitoring cell to check frequent ups and downs in the prices of yarn in the local market and withdraw tax from the diesel used in the export-oriented industrial sector.

He pointed to the 0.2 percent negative growth in overall exports to European market, where the 2009 knit exports marked only 0.19 percent rise.

Last year's data also show a 9.95 percent negative growth in knit exports to USA, while its exports grew 15 percent in 2008. In 2009, woven exports to this largest market came down to 3.47 percent from 10.69 percent in 2008.

Meantime, China knit exports to USA increased to 7.26 percent from 1.13 percent in 2008.

On the losses, Hoque said a one-hour suspension in gas supply leads to 4 percent decline in clothes and yarn production, while recurrent power outages cause 10 percent production loss.



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Auto expo starts today

Autoline, a Bangladeshi monthly magazine on cars, organised a three-day automobile exposition today in Dhaka.

Cars, motorcycles and car security systems will be showcased at the event, Auto Expo Dhaka-2010. It will open everyday at 12 pm at the Bangabandhu International Conference Centre.

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