

Stocks	
DGEN	▲ 0.91% 5,585.39
CSCX	▲ 0.86% 10,565.06

Asian Markets	
MUMBAI	▼ 0.29% 17,087.96
TOKYO	closed
SINGAPORE	▼ 1.41% 2,860.31
SHANGHAI	▲ 0.77% 2,857.15

Currencies		
	Buy Tk	Sell Tk
USD	68.65	69.65
EUR	87.52	91.59
GBP	102.48	106.79
JPY	0.71	0.76

Commodities	
Gold	▼ \$1,172 (per ounce)
Oil	▼ \$83.35 (per barrel)

## News in Brief

### UCB returns to trade on OTC

#### STAR BUSINESS REPORT

United Commercial Bank Limited (UCB) finally returned to trade on the OTC (over the counter) market after a gap of two years. Each share of the bank was traded at an average price of Tk 5,423.39 on the OTC market, a trading floor separated from the main-stream that was introduced on the Dhaka Stock Exchange in September last. A total of 22,535 UCB shares worth Tk 12.22 crore changed hands on the OTC market. It is the first electronic stock that is traded on such market.

The UCB trading remains suspended since August 17 of 2008 and placed on the OTC market by the stockmarket regulator in October last year, as it had not paid dividends for a decade and could not hold annual general meetings.

However, the Supreme Court recently through a verdict cleared the bar for holding AGMs, and the bank has already declared for holding the pending AGMs.

The bank also announced 90 percent stock dividend for 2002, 2003 and 2004.

Time Warner net income up

AP, New York

Time Warner Inc said Wednesday that improving results at its cable channels and a couple of popular DVD releases boosted its first-quarter net income by 10 percent.

It also upgraded its outlook for the full year. It said earnings should rise "at least in the mid-teens" on a percentage basis from a year ago, when it posted adjusted earnings of \$1.83 per share. Its forecast from February was similar but didn't include the words "at least."

Still, Time Warner shares fell 45 cents, or 1.4 percent, to \$32.22 on Wednesday morning amid a broad market decline over European debt worries.

The New York media conglomerate's premium HBO channels took in more from subscription revenue, while its Turner cable channels rode a recovery in ad spending.

## Govt moves to offset crop losses

### CPD holds discussion on climate-resilient agriculture

#### STAR BUSINESS REPORT

Farmers lost some 1.56 lakh tonnes of Boro rice in the haor areas because of the recent flash floods, said Agriculture Minister Matia Chowdhury yesterday.

In a bid to help offset the losses, the government has allocated Tk 26 crore to encourage farmers to grow high-yielding rice during the current Aus season by providing them with certain amount of fertiliser for free.

"We hope such supports will help them recover," the minister said.

Flash floods in the haor areas of greater Sylhet have damaged standing Boro crops on around 40,000 hectares of land, Matia said emerging from the inauguration of a two-day international workshop on 'building climate resilient agriculture in Asia' at Brac Centre Inn in Dhaka.

Local research organisation Centre for Policy Dialogue (CPD), India-based International Crops Research Institute for the Semi-Arid Tropics and the Asian Development Bank co-organised the event.

Around 45 participants from Bangladesh, China, India, Sri Lanka, Thailand and Vietnam attended the programme. They focused on research findings on various countries including Bangladesh relating to climate change and its impact on agriculture and food security.

Chaired by CPD Chairman Prof Rehman Sobhan, the event was addressed by former adviser to caretaker government AMM Shawkat Ali, among others.

"We are frequently facing floods, cyclones, droughts and riverbank erosion. The impact of such disasters on agriculture is getting conspicuous," said Matia.

The minister vented frustration over excessive use of underground water.

"The issue of rainwater conservation was neglected also. Depending on underground water seems to be a panacea," said Matia.

"Over-mining of underground water has not only created arsenic problem but also caused desertification in the northern region as water level depleted."

She said the government gives priority to using surface water to limit the use of underground water and reduce arsenic in crops and food sources.

Three saline-resistant varieties of crops have already been developed to fight the impact of climate change, the minister added.

"We need to develop more varieties with higher tolerable level. Short-duration crop and drought-tolerant variety should also be developed," said Matia.

CPD Chairman Rehman Sobhan said institutional arrangements should be in place to combat the impacts of climate change.

Citing a study on Bangladesh, he said the impact of climate change has already been felt. He said most farmers in Bangladesh operate smallholdings and their needs should be addressed.

AMM Shawkat Ali said public health and food security will equally be vulnerable to climate change. He stressed the need for attaining food-autarky.



Dancers perform at the inauguration of the four-day Thailand Trade Exhibition 2010 at Sonargaon Hotel in Dhaka yesterday. The Department of Export Promotion of the Thai commerce ministry organised the 10th version of the event.

## Vehicle trackers win urban hearts

#### JASIM UDDIN KHAN

The vehicle tracking system (VTS) has helped retrieve about a dozen covered vans and goods trucks stolen on different highways since the introduction of the technology in Bangladesh in June 2009.

The use of VTS also gained popularity among car users in metropolitan cities, by which owners can check on the routes taken by their drivers.

"We helped the police recover five stolen covered vans and one taxi in the last six months by locating the vehicles," Gorky Sobhan, a director of Monico Ltd, told The Daily Star.

Two other VTS providers -- Nexdecade Technologies (Pvt) Ltd, NITS Service (Pvt) Ltd -- also helped the police track stolen cars.

A vehicle tracking system entails an electronic device installed in a vehicle to enable the owner or a third party to track the vehicle's location. In Bangladesh, most vehicle tracking systems use global positioning system (GPS) modules to accurately locate a vehicle.

Three operators have so far sold a total of 6,000 VTS devices. Eighty percent of these devices were sold to corporate users.

"Users also take advantage of the technology to manage their fleet to save traffic hours and dictate right direction to their drivers," Gorky added.

NITS Service Private Ltd is taking the lead in sales

with approximately 3,000 devices sold by April 2010.

NITS established dominance in the market as it sold VTS devices on bank credit.

"Most of our commercial vans are equipped with VTS. We are getting positive responses from customers as we have information that some customers successfully recovered their stolen vans," said Tanmoy Kumar Saha, sales and marketing executive of NITS Service.

Only four organisations -- Grameenphone, Monico Ltd, NITS Service and Nexdecade Technologies Ltd -- have so far received licences from Bangladesh Telecommunication Regulatory Commission to provide VTS.

Sayeduzzaman, manager of Nexdecade Technology (Pvt) Ltd, said the local vehicle trackers now provide services such as engine lock, door lock, mileage detection and fuel consumption.

He said the module is installed at a cost of Tk 12,000 with a Tk 6,000 to Tk 7,000 annual maintenance cost, which is similar to the price charged by other service providers.

Vehicle theft is common to Dhaka. According to Dhaka Metropolitan Police, more than 50 cases on average are filed in Dhaka city a month for carjacks.

With the tracker in place, the police can locate the stolen vehicle by simply following the signal emitted by the system.

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## Thai fair kicks off

#### STAR BUSINESS REPORT

Thai traders gathered at a four-day exhibition in Dhaka yesterday to showcase their products and services.

Some 47 traders are participating in the fair at Sonargaon Hotel. Visitors can also enjoy a Thai cultural show at the premises every day until Saturday.

The products on display include agro, chemicals, electrical products, food and beverages, garments and fashion items, gems and jewellery, gifts, decorations, health and beauty products, household and kitchenware, ladies bags, footwear, machinery, plastics, cosmetics and stationery.

The Department of Export Promotion (DEP) of the Thai commerce ministry organised the 10th version of the fair -- Thailand Trade Exhibition 2010. Commerce Minister Faruk Khan inaugurated the exhibition. Thai Ambassador Tassanawadee Miancharoen was also present.

The DEP also organised the weeklong 'Thai food festival 2010' that began yesterday at the same venue in association with Sonargaon Hotel. Thai Airways is supporting the food festival to promote Thai cuisine worldwide.

Bangladesh is a big market for Thai products. Bangladesh imported Thai products worth \$500 million in 2009 while Bangladesh exported goods worth only \$35 million.

The fair will remain open every day from 10 am to 3 pm for businessmen and from 3 pm to 8 pm for general visitors.



A woman operates a machine at the Meditex Bangladesh at Bangabandhu International Conference Centre in Dhaka yesterday. Conference and Exhibition Management Service organised the four-day medical equipment fair.

## SEC rejects ICB appeal for mutual fund extension

#### STAR BUSINESS REPORT

The stockmarket regulator has rejected an appeal of the Investment Corporation of Bangladesh (ICB) to allow trade of its eight mutual funds up to 2017.

In line with an earlier directive of the Securities and Exchange Commission, the ICB will have to pull out its eight mutual funds from the stockmarket by December 2011.

"In response to the ICB letter that requested allowing trade of its eight mutual funds in the capital market until 2017, the SEC has rejected the prayer of the corporation," according to a web posting on the Dhaka Stock Exchange yesterday.

Earlier in December last year, the SEC instructed that the mutual funds having

no maturity period and those of which had passed 10 years after listing will have to be pulled out from the market by 2011.

Considering investors' interest in mutual funds that helped those grow, the ICB placed its appeal to the capital market regulator on April 28.

These mutual funds, which pay out hefty dividends every year, were floated between 1980 and 1996 and all of them have passed more than 10 years.

A mutual fund is a professionally managed collective investment scheme that pools money from many investors and invests it in stocks, bonds and short-term money market instruments.

Currently, 24 mutual funds with their combined issued capital of around Tk 1,000 crore are traded on bourses.

## Illegal VoIP faces a block

#### STAR BUSINESS REPORT

Four mobile operators have signed up for a system that can automatically detect illegal international call termination powered by voice over internet protocol (VoIP).

The system, already set up on the Bangladesh Telecommunication Regulatory Commission (BTRC) premises, will help both the telecoms regulator and the operators to detect the mobile numbers that will be used for illegal call termination.

Four operators -- Grameenphone, Banglalink, Warid Telecom and Citycell -- yesterday connected themselves to SIM Box Detection system that is based on a call method and uses many different routes to provide results with accuracy.

A box contains 10-30 SIMs (subscriber identity modules) that operators can use for illegal call termination and the system will detect any such routing.

The operators have taken the move at a time when the Bangladesh Telecommunications Act 2010

(Amended), now under review, has kept a provision of imposing Tk 300 crore fine, if any operator's involvement is found in such illegal call termination.

Around 60 million minutes of international calls are made to and from Bangladesh a day. Of those, more than 30 percent calls are terminated through illegal VoIP operators.

In Bangladesh, call termination through VoIP has become a lucrative business as the technology offers international calls at charges much lower than those of the legal calls.

Meucci Solutions, a Belgian company that has developed the system, will monitor the call status and provide reports to the BTRC and operators on a daily basis.

Based on the reports, the operators will block the SIMs used for illegal call termination and the BTRC will take action.

However the system can only detect the illegal calls that are generated through SIM box. Illegal VoIP operators can also handle international calls

through E1 devices. E1 is an all-digital communications line that allows transmission of voice, data, video, and graphics at high speed compared to standard communication lines.

BTRC Chairman Zia Ahmed said: "The new system will help reduce illegal VoIP calls. But this is not enough to totally stop illegal call termination."

The system will automatically detect the fraud calls and inform both the operators and regulator, said Zakiul Islam, president of Association of Mobile Telecom Operators of Bangladesh.

"It will make the industry more compliant."

Mobile and landline operators disconnected more than 4.5 lakh connections in the last one year, as those were found being used for illegal call termination.

Earlier, the BTRC had directed the operators to set up the system.

Meucci Solutions now serves more than 100 telecom operators across the world.

## Hummer recalls 198,000 H3s

#### AP, New York

General Motors said Wednesday that it is recalling all Hummer H3s produced since the 2006 model year to fix a portion of the hood that can detach during driving.

The voluntary recall affects 164,190 Hummer H3s and H3Ts in the US and 198,404 worldwide.

Hummer spokesman Nick Richards said a device on the hood called a hood louver can come loose and possibly detach while driving.

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