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Stocks	
DGEN	0.06%
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CSCX	0.06%
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Asian Markets	
MUMBAI	2.71%
	16,022.48
TOKYO	3.06%
	9,469.89
SINGAPORE	2.69%
	2,650.61
SHANGHAI	1.90%
	2,622.63

Currencies	
Buy Tk	Sell Tk
USD	68.67 69.67
EUR	83.06 87.09
GBP	97.21 101.44
JPY	0.75 0.80

SOURCE: STANDARD CHARTERED BANK

### Commodities

Gold	\$1,192.60
(per ounce)	
Oil	\$67.60
(per barrel)	
(Midday Trade)	

## Govt plans to send 55,000 women workers abroad

### STAR BUSINESS REPORT

The government expects to receive demand orders for sending 55,000 women workers abroad in the next fiscal year, mainly for house-keeping services.

The parliamentary standing committee on labour and employment ministry yesterday disclosed the details on the prospect of migrant labour.

After completing a 21-day training course, a woman can go abroad and engage in the service at a cost of Tk 30,000 only, according to the committee.

Bangladesh's foreign missions send requirements for such workers to the government's respective offices, based on demand for migrant labour in different countries, said M Israfil Alam, chief of the committee, after a meeting at Jatiya Sangsad Bhaban.

The government plans to send about 50,000 women workers against the demand orders in the next fiscal year, said Alam, also an Awami League lawmaker.

Unemployed women can easily take a three-week training course on house-keeping from technical training centres (TTCs), run by the labour ministry, and can fit themselves into jobs abroad, Alam added.

The labour ministry is listing the women who have completed training at the TTCs. There are five centres for women.

In the current fiscal year, the government has so far sent 34,000 women to different countries, including Lebanon, UAE, Jordan and Saudi Arabia against demand orders for 40,000.



Models, dressed as villagers, perform at the launch of Baadhon, a new package from Grameenphone Ltd, for rural customers, at Sonargaon Hotel in Dhaka yesterday. Raihan Shamsi, deputy chief executive officer and chief financial officer, is also seen. (Story on B3)

# SEC moves to phase out paper shares

### STAR BUSINESS REPORT

The Securities and Exchange Commission (SEC) will not allow paper shares to trade on the main boards of stock exchanges from October, a move meant to ensure a smooth and transparent trading system.

The SEC yesterday took the decision, as paper shares are not compatible with the electronic trading system. The new system will also help eliminate any fake share from trading.

As an earlier step, the regulator will not let paper shares trade under B-category from July. The issues with paper shares will be downgraded to Z-category, an area of junk stocks.

The SEC banned the trading of paper shares in A-category in January. It means all listed companies will have to convert paper shares into electronic ones.

Of the 51 companies with paper shares, 29

trade in B-category. Paper shares take up only 0.78 percent of the total market capitalisation on Dhaka Stock Exchange.

The decision was taken at a meeting presided over by SEC Chairman Ziaul Haque Khondker.

"Paper shares create problems in settlement in an electronic system," Mansur Alam, SEC's member, told reporters after the meeting.

"It will bring the highest level of transparency to the trading system, as all processes will be completed electronically," he said.

He however said the commission would determine later the fate of the companies that will miss the deadline.

The electronic trading system started in Bangladesh in January 2004 with the introduction of central depository system (CDS), the alternative to trading of paper-based stocks.

Central Depository Bangladesh Ltd (CDBL),

the service provider company, operates the CDS and it has already gained popularity among investors, as the electronic trading settlement system eliminates the risk of fake or soiled shares.

At yesterday's meeting, the SEC brought some changes to mutual fund rules.

From now, an individual can get Tk 10 lakh worth units of a mutual fund under pre-IPO private placement, while a non-listed firm will be allowed to have Tk 1 crore worth units. Listed companies and other mutual funds can receive Tk 5 crore worth units each.

Other than banks, non-bank financial institutions, insurance companies and registered companies, no organisations can be sponsors for a mutual fund floatation.

The sponsors' lock-in will be for two years, meaning the sponsors cannot sell their units within two years of a fund floatation.

# Goods transport sales on fast lane

### SAYEDA AKTER

Sales of commercial goods carriers in the local market marked a 40 percent rise in the past five years, thanks to steady growth in readymade garment industry and real estate.

Demand for trucks, vans and lorries is also increasing fast, mainly in cement factories and the farm sector that need bigger vehicles to transport goods.

Industry insiders expect higher demand after the announcement of the new budget when public construction works kick off.

The sales of such goods transports have been growing at 15 percent a year since 2005. The 2009 alone witnessed around 45 percent growth in such sales.

"The sales of goods transports actually started rising mainly from the last decade when the volume of garment exports rose. But the demand reached its peak in 2004 when the local market for agro products started growing," said Mushtaq Ahmed, head of marketing of Nitol Motors, the largest importer of India's Tata brand vehicles.

"Later, cement makers started using trucks in their factories, which is another reason for high sales."

The annual market size of such goods carriers stands at Tk 1,500 crore, with 30 percent growth a year.

The 2009 sales of commercial goods transports -- small, medium and large -- were around 9,000, four

times higher than the 2005 sales, according to the industry people.

There are three types of trucks: light commercial vehicles, intermediate vehicles and heavy vehicles.

And the market of these vehicles is mainly dependent on Indian brands such as Tata, Ashok Leyland and Eicher, while Japanese brand Isuzu are also available in the local market.

Besides Nitol, four other local companies Ifad Autos Ltd, Rangs Motors Ltd, Runner Motors Ltd and Uttara Motors also import these vehicles.

The most commonly used vehicles are medium and heavy vehicles, costs of which range from Tk 20 lakh to Tk 22 lakh, while intermediate vehicles are selling at Tk 15-17 lakh, and pickup van at Tk 12-14 lakh.

Nitol Motors, the market leader in truck van and lorry segment in the country, sold 4000 trucks of different sizes last year, nearly half the total number of vehicles sold out, according to the company's marketing boss.

In this context, he pointed to the 2004 sales of trucks and said: "The number was only 2,000-2,200."

Mushtaq Ahmed said the customers of his company include RMG factories, real estate firms, industrial plants, cement factories, agro manufacturers, hospitals and government establishments.

Nitol holds a 45 percent share of the local market, while Ifad Autos Ltd, the importer of Ashok Leyland, is

the second highest truck supplier. Ifad's Deputy Manager Rashed Shahid said his company sold more than 1500 trucks in 2009. The main customers include cement manufacturers and rice millers, he added.

Shahid says sales will rise further once the government starts development works, mainly in bridge construction in the southern part of the country.

Apart from large importers and distributors, small entrepreneurs also import truck vans. These entrepreneurs rented out the imported vehicles to small and medium agro-based manufacturers and traders.

Abdul Malek, general secretary of Bangladesh Truck Owners Association, said the increasing demand for such vehicles also marked an uptick in their annual revenue.

"We rented out vehicles to different large corporations, and also to individuals for transporting their good across the country. Now the number of local vegetables and fruits producers is on the rise. These producers are our renters," he said.

Usually, the rent for each trip for goods transportation is around Tk 10,000.

The association leader said the members are meeting around 20 percent of the total demand, mainly catering to the needs of the agro-market and rice millers.

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# Indian broadband spectrum bidding heats up

### REUTERS, New Delhi

Bids for one set of all-India wireless broadband spectrum licences reached 31.98 billion rupees (\$670 million), or about 83 percent higher than the base price, on the second day of an auction, government data showed on Tuesday.

Eleven firms including India's top three telecoms firms -- Bharti Airtel, Reliance Communications and Vodafone Essar -- and US chipmaker Qualcomm Inc, are bidding for broadband spectrum.

The current auction follows bidding

for third-generation (3G) spectrum that ended last Wednesday after 34 days and 183 rounds. The sale fetched the Indian government 677 billion rupees in revenue, nearly double the total estimated from both 3G and wireless broadband spectrum auctions.

The base price for one set of all-India wireless broadband spectrum licence was set at 17.5 billion rupees. Two such all-India licences are on offer for private firms, while a third set has been reserved for state-run firms which would have to match the final bid prices.

# Govt approves Tk 38,500cr ADP

## Agriculture gets highest allocation, energy comes next

### STAR BUSINESS REPORT

The Tk 38,500 crore annual development programme (ADP) for the next fiscal year, with the second highest allocation for energy, power and mineral resources, has got the government's nod.

The National Economic Council meeting, chaired by Prime Minister Sheikh Hasina, approved the development plan yesterday.

The ADP fund allocation this time is 35 percent more than what was for the revised one of the current fiscal year.

On revision, the original Tk 30,500 crore ADP for 2009-10 was slashed to Tk 28,500 crore.

Around 51 percent fund of the new ADP will be mobilised from external resources and the rest from internal resources.

The number of projects will be 910, of which 94 are new projects and the rest carried over from this fiscal year's revised ADP. Besides, 787 projects have been kept on the waiting list, while 23 projects are under public-private partnership.

The prime minister has already made directives to different ministries and departments to outline primary works from now on so that the works may be started soon after the rainy season, Planning Minister AK Khandker told journalists after the NEC meeting.

Secretary Md Habib Ullah Majumder pointed out that the government's proper measures had led to the implementation of 60 percent projects under the revised ADP in a 10-month period up to April.

An amount of Tk 1,267 crore has been earmarked for the unapproved projects under the new ADP. Another block allocation of Tk 1,588 crore is for the Padma Bridge and capital dredging of rivers has also been made.

Agriculture, rural development and institutions and water resources have got the highest allocation of Tk 8,167 crore or 21 percent this time, while energy comes next. Tk 6,075 crore or 16 percent has been earmarked for energy.

Tk 5,510 crore or 14 percent goes to the transport sector, Tk 5,184 crore or 13 percent for education and Tk 3,920 crore or 10 percent of the ADP for health, nutrition, population and family welfare sector.

Advertorial

## Sony Expo 2010 & New Series BRAVIA Presentation

Tuesday, 25th May 2010. Rangs Electronics Limited popularly known as "SONY-RANGS" arranged a Press Meet titled "SONY EXPO 2010" & New Series BRAVIA Presentation at Balcony Room (1st Floor), Pan Pacific Sonargaon Hotel, Dhaka. The Deputy Managing Director of Rangs Electronics Ltd. J Ekram Hussain, distinguished delegates from Sony Singapore Marketing Company Sr. Manager & Head of Market Development Division - Mr. Spencer Low, Sr. Executive Mr. Stanley Tan, Master Trainer Arvin Fernandaz Orsua, REL Marketing Manager Mr. Tanvir Hossain, Advisor (Tech.) to Chairman, BG & In-charge of Bashundhara City Development Ltd. - Mr. T I M Latiful Hussain and Sr. Gen. Manager Major (Retd.) Kamrul Mehedi, jointly graced the press meet and Made the new Series BRAVIA presentation. High officials of Rangs Electronics Ltd., journalists from different newspapers & satellite channels and the local elites were also present on the occasion. Bashundhara Group is the event Partner, Daily Kaler Kantho, Channel - i & Radio Foorti are the Media Partners of this expo.

bring in order to enhance the viewing experience like - revolutionary 3D Integrated Technology, Premium Monolithic Design, BRAVIA Internet Video & BRAVIA widgets with Wi-fi Connectivity, Intelligent Energy Saving Feature, the very latest and upcoming gizmos from BRAVIA LCD TV. Rangs Electronics Ltd. (REL) for last 30 years have been successfully marketing Sony products in Bangladesh. This SONY EXPO 2010 will start from 26th May and will continue upto 11th July 2010 at Bashundhara City Shopping Mall. On this occasion, Rangs Electronics Ltd. is going to formally declare a new sales campaign, titled "SONY'S FIFA WORLD CUP PROMOTIONS" from 26th May 2010 at a time from Sony-Rangs countrywide outlets. During the campaign period customer will get 32" BRAVIA @Tk. 70,000 with absolutely free a wall-hanger worth of Tk. 10,000 and a BRAVIA hand made Carpet/DVD player as gift. With every purchase of LCD TV, customers will get instant huge discount, free wall-hanger and Karaoke/BRAVIA hand made Carpet/DVD player as a gift.

On all models of Sony Cyber-shot, Handycam, CRT Television, Home Theatre, Blu-ray player, DVD player & Hi-fi each customers will be offered attractive price discount and free gifts during this campaign period.

Moreover, Rangs Electronics Ltd. has a network of 78 Sales & Service centers and more than 350 authorized dealers of its own throughout the country.

Mr. Spencer Low, Sr. Manager & Head of Market Development Division, Sony Singapore Marketing Company has officially launched new twelve models of BRAVIA LCD TV in this event.

It's a celebration on Sony Corporation's sponsorship of the FIFA World Cup South Africa 2010 (Start from 11 June 2010) and to highlight the synergy that Sony's products

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