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## Stocks

DGEN	▲ 0.90%	8,918.51
CSCX	▲ 0.67%	16,122.42

## Currencies

	Buy Tk	Sell Tk
USD	69.85	70.85
EUR	91.68	97.38
GBP	108.13	114.07
JPY	0.83	0.89

SOURCE: STANDARD CHARTERED BANK

## Keya plans merger of 3 units

### STAR BUSINESS REPORT

Keya Group, as part of a new business plan, is going to amalgamate its three units soon.

Keya Detergent Limited, a listed company, and non-listed Keya Soap Chemicals Limited will be amalgamated with Keya Cosmetics Limited, also listed on the stockmarket.

The boards of directors of the three in their separate meetings have approved a draft scheme of such merger, Keya said in a posting on the Dhaka Stock Exchange website yesterday.

Each Keya Cosmetics share will be offered for every 1.66 Keya Detergent share and for every 1.77 Keya Soap stock.

As per a valuation for exchange rate, each ordinary share of Keya Cosmetics is valued at Tk 40.174, Keya Detergent at Tk 34.43 and Keya Soap at Tk 22.60 against their face value of Tk 10 each.

The amalgamation is subject to approval of shareholders, and subsequent sanction of the High Court.

Keya Cosmetics listed on the stockmarket in 2001 and Keya Detergent in 2003.

On the Dhaka Stock Exchange yesterday, each Keya Cosmetics share traded between Tk 130.20 and Tk 145, while each Keya Detergent traded between Tk 103 and Tk 118.

Earlier in 2006, Beximco Group merged its four textile units into one, and in 2008 two another units of the group merged with Beximco. Tripti Industries also amalgamated with Olympic Industries.

# Biman under gun to fix ground service

SAYEDA AKTER

Biman Bangladesh Airlines moved to renovate its ground-handling services after the civil aviation ministry warned it might take the decade-old money-spinning monopoly away from the national flag carrier.

Biman now earns more than 7 percent of its total revenue by handling the bags and cargo of all the airlines on airport grounds.

The secretary of the ministry, Shafique Alam Mehdi, said the government would hire private operators if it again finds the carrier's ground-handling performance "unsatisfactory".

"Now, the passenger services of Biman are not up to the mark," said Mehdi. "It has to offer services of international standard."

Biman recently allocated Tk 100 crore for new equipment and new staff to serve air travellers and cargo operators, after prior modest purchasing.

"We have a shortage of staff and equipment," said Biman chief executive Muhammad Zakiul Islam. "We have allocated a big amount."

"If the improvement is not satisfactory, the government has to hire private operators," he said.

In August, the government gave Biman three months to improve its ground-handling services amid complaints of poor service from receiving airlines and passengers.

The three-month deadline passed, but Mehdi said the government is still monitoring whether Biman's ground handling is up to the mark.

Biman's revenue stood at Tk 2,979 crore in fiscal 2009-10, down from Tk

## BY THE NUMBERS



Biman revenue: Tk **3,039** crore in 2008-09

Revenue from ground handling: Tk **300** crore

Budget allocation for renovation: Tk **100** crore in 2010-11

Pieces of ground service equipment (GSE): **92**

Equipment likely to be added to GSE by July: **730**

Baggage helpers recruited: **100**

3,039 crore the year before, according to Bangladesh Economic Review 2010.

"We started allocating budget from fiscal 2008-09," said Islam. "We allocated Tk 40 crore that year for purchasing equipment, which in the next year increased to Tk 70 crore."

In the last two fiscal years, Biman bought five tow tractors, eight baggage tow-tractors, 25 baggage trolleys, five forklifts, three passenger steps, three tow-bars for Boeing 737s, six belt-loaders and two air-conditioner vans.

Biman started using the equipment in October of 2009, said Islam. In the current fiscal year, Biman appointed 100 new baggage handlers

for its passenger services.

Also, the airline last month took delivery of 25 pallet trolleys, three water carts, three flush carts, and four container-pallet transporters, said the Biman CEO. Some 100 pallet-trolleys, three air-start carts, four container-pallet loaders and 12 baggage-tow tractors are in the pipeline.

Biman will get a further total of 730 pieces of new equipment, such as belt loaders, container pallet loaders, hand trolleys, lashing nets and passenger steps by July next year, said the CEO.

Islam said appointing private operators for ground handling could be dangerous for Biman's solvency and for national security.

"In today's world no airline can survive on only ticket sales," said Islam. "It has to get involved in other side businesses, like airport ground-handling, for survival. Now the airport ground-handling is the top income-generating sector for Biman."

"We manage the salary and bonus for the Biman staffers from these earnings, so it would be extremely harmful for Biman if the government allows other private operators," he said.

Biman earned revenue of nearly Tk 300 crore from airport ground-handling in 2009-10, and expect to earn more in the coming year, he said. Revenue from airport ground-handling was Tk 221 crore in 2006-07, and Tk 160 crore the year before.

"One of the key issues to manage passenger services efficiently is the repair and maintenance service, which other operators lack now. Only we have expertise in this sector, so it's an added advantage for us," said Islam.

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Workers are pictured at a shipbuilding plant of Western Marine in Chittagong. The exports of vessels grew by 731 percent to \$6.98 million in the July-November period.

# Exports surge 36pc

### STAR BUSINESS REPORT

Export earnings crossed the \$8.27 billion mark in the July-November period, registering nearly 36 percent growth over the same period a year earlier, according to the latest Export Promotion Bureau (EPB) data.

Exports of the country's main foreign-exchange earner, knitwear, grew nearly 37 percent, to \$3.53 billion, while woven exports grew nearly 36 percent, to \$2.88 billion, from a year ago.

The exports of vessels grew by whopping 731 percent, to \$6.98 million, during the period compared with the same period a last year.

In November alone, exports grew nearly 30 percent, to \$1.55 billion, compared with the same month a year earlier, the data said.

Salim Osman, president of Bangladesh Knitwear Manufacturers and Exporters Association, said apparel exports increased mainly because of the shift of international buyers to Bangladesh from China, the world's largest apparel supplier.

"China is losing its competitiveness for

higher costs of production," Osman said. "We will grow more when the doors in some new destinations, like South Africa, will widen further."

Osman said recent demand for jeans and denim products and for T-shirts has soared because China is losing market to Bangladesh.

Anwar-ul-Alam Chowdhury Parvez, former president of Bangladesh Garment Manufacturers and Exporters Association, said value of apparel exports is also increasing due to the per unit higher prices of raw materials.

Echoing Osman, the former chief of BGMEA also said China is losing business to Bangladesh due to its higher costs of production and shortages of workers in the garment factories.

"Such higher growth will continue for a long time," he said. "We have to increase our both capacity and efficiency for sustainability of the export."

"We have a bright future. We need to address infrastructure and energy problems as soon as possible, and increase the efficiency of ports."

## Hasina backs special access for expatriate investors

UNB, Dhaka

Prime Minister Sheikh Hasina has directed the ministry and department concerned to explore the extra facilities and incentives, which can be provided to expatriate Bangladeshis interested in investing in the country.

The directives came when she was

briefed about the performance of the current financial year at her office.

Hasina was informed of the progress of revenue collection through a power point presentation titled "Recent Macro Economic Situation of the Country (July-September)". She was also informed that the inflation rate in Bangladesh is much lower than many neighbouring countries.

## DSE turnover sets new record

### STAR BUSINESS REPORT

Single-day turnover value on the Dhaka Stock Exchange yesterday hit an all-time high of Tk 3,250 crore, continuing a record-breaking rally on the prime bourse for a third session.

The previous highest turnover was recorded at Tk 3,208 crore on October 31.

Also, the key index of the DSE has been carrying on the record breaking rally since Wednesday last, as each day's rise in stocks prices pushed up the DSE General Index (DGEN) to its highest-ever level.

The DGEN reached another new high at 8,918 points, led by banks, non-bank financial institutions and insurance companies.

The banking stocks also contributed more than 45 percent of yesterday's total turnover value.

However, most of the securities traded in the red zone, with telecom, pharmaceutical and energy sectors leading the list of negative performers.

Stockbrokers said the trend shows retail investors switching to financial stocks offloading their stakes in others sectors.

"Compared to other sector shares, financial stocks have still scope to move up in their prices," said a stockbroker.

Besides, he said, trade suspension of two companies by the DSE management also prompted the investors shifting to financial stocks, considered more fundamentally strong securities.

The DSE yesterday stopped trading of HR Textile Mills and Saiham Textile Mills for indefinite period due to unusual price hike.

Losers beat advancers 149 to 91, with three securities remaining unchanged on the prime bourse, which traded more than 13.09 crore shares and mutual fund units.

Chittagong stocks also marked a gain yesterday, with the CSE Selective Categories Index increasing 107 points, or 0.66 percent to 16,122.

The Chittagong Stock Exchange traded more than 1.33 crore shares and mutual fund units worth Tk 317 crore.

Losers, however, beat gainers 110 to 88, with two securities remaining unchanged on the port city bourse.



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**TEXPERTS**  
and how the Industry can benefit from these new innovations and branding of Invista having an edge.  
Dr. Engel, one of the leading buying houses who is buying very high performance active wear garments from Bangladesh for last 15 years shared his experience how Bangladesh Knitwear garment industry has grown from drying garments under the Sun to having the latest and most high tech machineries from throughout the world.  
● Role Of Texpert-  
○ Marketing Lycra and Lycra products all over Bangladesh market,  
○ Complete technical support to the customer.  
○ Facilitating with the user licenses & hang tags.  
At this platform Invista also mentioned that Texpert is an authorized marketing organization for marketing the entire range of Lycra & Lycra products to Bangladesh circular knitting segment which comprises of more than 50% of the entire textile industry in Bangladesh.  
With the growing presence of Bangladesh garment manufacturers in the world, and adding new buyers from Japan, south Africa, Latin America and Asian countries, getting into new innovative products from Invista will help all the RMG industry for moving to high value products in the value chain and to gear up for the new challenges faced by the rising costs due to Labor, Power etc.  
The RMG industry was very happy to have such an educational workshop and requested to have such an event at least twice a year which can help the industry and hence the country.  
Mr. Kit Blake, their Ready to wear Director from UK explained with market research data how the consumer in Europe prefers garments which are branded compared to Non-Branded.



**Dream Job. Dream Career.**

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**Who we are looking for?**  
High performing individuals with superior leadership and management skills. A typical candidate would have:

- Bachelor's /Masters Degree from recognized local or foreign universities
- Senior Relationship Manager should have 6 to 8 years, Relationship Manager should have 3 to 5 years, and the Relationship Officer and Service Manager should have 1 to 3 years of relevant retail or consumer banking experience (preferably with global banks)
- Superior analytical skills
- Excellent communication, interpersonal and networking skills
- Geographic mobility and flexibility

**What we are looking for?**  
Citibank, N.A. is in the process of launching Retail Banking Services in Bangladesh. We are looking for talented, motivated and best-in-class bankers to join our Retail Service team as:

- Senior Relationship Manager
- Relationship Manager
- Relationship Officer
- Service Manager

The individuals should be target oriented and should have the ability to exceed client expectations by taking ownership of and optimizing client relationships. They should ensure end-to-end service delivery, quick turnaround for clients, and maintain Citi's service standards.

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