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# Star BUSINESS

DHAKA TUESDAY JANUARY 31, 2012, e-mail: business@thedailystar.net



Kamran Bakr

## Unilever gets new chief

STAR BUSINESS DESK

Kamran Bakr has been appointed the new chairman and managing director of Unilever Bangladesh, effective from February 1, the company said yesterday. Bakr joined Unilever Bangladesh in 1990. After working in production, development, industrial relations as well as a short-term assignment to Central Asia and Middle East Regional Innovation Centre, he was appointed technical director in 1997. In 2002, as supply chain director, his role was expanded to planning, procurement and distribution. In 2007, Bakr moved to Nepal as managing director of Unilever Nepal, becoming the first Bangladeshi national to head a Unilever business. He led a team to double the business in Nepal in four years. He holds a Bachelor's degree in chemical engineering from Bangladesh University of Engineering and Technology and an MBA from McDonough School of Business, Georgetown University, Washington DC. Bakr comes in place of Rakesh Mohan, who is now moving to Unilever Malaysia and Singapore as chairman and managing director.

## Muhith stresses regional integration to fight crisis

### Saarc finance ministers meet in Dhaka

DIPLOMATIC CORRESPONDENT

Finance Minister AMA Muhith said regional economic integration has become more important in the aftermath of the recent global financial crisis, and called for advancing action to realise the initiatives taken to this end.

"I feel very strongly that it is time to go for coordinating fiscal and monetary as also development policies of the countries of the region," he said while addressing the fifth Saarc Finance Ministers' Meeting at Hotel Ruposhi Bangla in Dhaka yesterday. Prime Minister Sheikh Hasina addressed the meeting as chief guest. Muhith said the countries in this region have been considering many initiatives practically since the 1990s



AMA Muhith

for economic integration, but progress in regional integration is very nominal in the Saarc (South Asian Association for Regional Cooperation) region.

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## Stocks rise on new hopes

### SEC sits with market stakeholders today

STAR BUSINESS REPORT

Stocks returned to the black yesterday buoyed by hopes that positive measures would emerge from an emergency meeting between the regulator and market stakeholders.

The benchmark General Index of Dhaka Stock Exchange closed at 4,286.11 points, after adding 2.46 percent or 1.34 points.

The Securities and Exchange Commission sits with the stakeholders today to discuss the current market situation.

Earlier, a 6.77 percent fall in share prices on Sunday prompted the stockmarket regulator to call the emergency meeting.

An emergency meeting will take place at 11:30am today at the SEC, Saifur Rahman, spokesman for the SEC, told The Daily Star.

Representatives of the twin bourses and other stakeholders, including

Central Depository of Bangladesh Limited, Bangladesh Merchant Bankers Association, Investment Corporation of Bangladesh, Bangladesh Association of Banks, Association of Bankers, Bangladesh, asset management companies and top five brokerage houses will attend the meeting. Top officials of the Dhaka and Chittagong stock exchanges sat at an emergency meeting yesterday at the premier bourse to discuss the market.

Although the market started on a negative note yesterday by declining over 50 points in the first five minutes of trade, it started to gain after the news of the SEC's meeting spread.

"The market has recovered strongly as the SEC asks the market stakeholders to sit on Tuesday to discuss how to stop the market slide," LankaBangla Securities said in its daily market analysis.

Abu Ahmed, a professor of economics at Dhaka University, said: "The gain was expected but Sunday's

fall was unexpected." The market crisis deepened because of tight monetary policy, high interest rates and credit shortage, Ahmed said.

He said most of the companies have tendency to show lower earnings a share as the companies' directors had not sold shares at high price. A series of debacles led them to offload shares at low price, he added.

Ahmed said the regulator should work on the 21-point stimulus package to boost investors' confidence.

Turnover on the DSE floor declined 13.4 percent, compared to the previous day. A total of 0.091 lakh trades were executed, generating Tk 226 crore in turnover with 5.56 crore shares and mutual fund units changing hands.

Chittagong Stock Exchange also gained yesterday with the Selective Categories Index gaining 2.71 percent or 211 points, to end the day on 7,999.53.

## Air travel rises on local routes

SOHEL PARVEZ

Air travel on local routes shot up last year due to an expansion of business and industrial activities amid a booming domestic tourism.

An increase in travel hours due to long tailbacks on the roads and poor condition of highways contributed to the rise in air travel, airline officials said.

Local airlines transported 627,000 passengers on domestic routes last year, up 20 percent compared to the previous year and highest since 2008, according to air transport data of the Civil Aviation Authority of Bangladesh.

The launch of some new private airlines such as Regent Airways has propelled the growth in air travel by increasing passenger carrying capacity of the carriers.

"It's good to see the growth. The current trend of growth is likely to sustain for the next three-four years as prospect of massive improvement in

road and railway is not so bright," said Imran Asif, chief executive of Regent Airways.

Launched in 2010, the airline has emerged as the top carrier in terms of passengers carried by four local airlines.

Regent, owned by Chittagong-based Habib Group, transported more than one-third of the total domestic traffic last year.

Asif said the airline carried 10 percent higher passengers than its projection last year.

Currently, local carriers fly mainly on four domestic routes out of Dhaka. These are Chittagong, Cox's Bazar, Sylhet and Jessore.

Dhaka-Chittagong is the top route in terms of traffic flow followed by Dhaka-Jessore.

The passengers' flow to Chittagong, Jessore and Cox's Bazar is on the rise, according to data.

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