Asiatic marks 46th anniversary

STAR BUSINESS DESK

....... Asiatic Group, the largest marketing communications company in Bangladesh, celebrated its 46th anniversary on Friday, it said in a statement.

Media personalities, stakeholders and clients attended the programme at the Radisson hotel in Dhaka.

"At 46, Asiatic 3 Sixty has come a long way. But we still have miles to go,' Aly Zaker, chairman and managing director of Asiatic, told the audience.

"Asiatic 3 Sixty is my family. I trust

my family for any kind of support that

I need in communication that con-

nects with people," said Sara Zaker, deputy managing director. "But for whole hearted support by our clients, media and everyone connected with the business of communication, we couldn't have travelled this

managing director. Asiatic 3 Sixty has worked with some

far," said Asaduzzaman Noor, deputy

of the biggest names in business such as Pepsi, Robi, Airtel, Grameenphone, Lux, Sunsilk, BATB, Nokia, HSBC, Wheel, Red Cow, Dano and the International Cricket Council.

The organisation started as an advertising agency on the same day back in 1966 as East Asiatic. In 1994, East Asiatic was transformed into Asiatic Marketing Communications Ltd. In 1996, Asiatic built international partnership with J Walter Thompson (JWT), currently the fourth largest and one of the oldest advertising agencies in the world.

Asiatic 3 Sixty presently comprises communication agencies Asiatic MCL, Asiatic Talkingpoint and Asiatic Social, media agencies Maxus, Mindshare and Mediaedge-CIA, audio-visual production agency Dhoni Chitra, Studio 20 Miles and Nayantara Communication, activation agency Asiatic Events, research agency MRC-MODE, Moitree Printers, public relations agency Forethought PR and FM radio channel Radio Shadhin.

Growers switch to maize

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"Besides, maize can be grown round the year," said the official of Syngenta, a leading maize seed seller.

Farmers are shifting to maize cultivation in those districts where wheat was a traditional crop, Ali said, adding that the shift is also visible in other districts where wheat is not a suitable crop.

Parts of rice lands in Bogra, Rajshahi and Manikganj region have come under maize cultivation in recent years, he said.

Traders said increased cultivation has cut import dependency of maize to make feeds for poultry, fish and dairy, helping the country save foreign currency.

"In the past, we had to import maize in huge quantities to make feeds. Now, the requirement for imports has come down substantially," said AKM Azad, president of Maize Association of Bangladesh.

"We had to import huge quantities of maize mainly from India."

Increased production has also buoyed other uses of maize. A section of mills mixes maize flour with wheat flour. It is also incre-asingly being used to make a popular snack, popcorn, according to traders.

Although flour marketers and millers do not admit, it is widely known that a third of every kilogramme of wheat flour is actually maize flour, said Faruque.

Future growth in cultivation, however, will largely depend on the market price and health of the poultry industry.

"In the last two years, maize farming has proved more profitable than rice and potato," said Ali of Syngenta, citing that demand and production fell drastically after avian influenza ravaged the poultry industry in 2007-08.

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AMA Muhith, finance minister, attends a gala-night arranged to mark the 30th anniversary of AB Bank Ltd on Thursday. M Wahidul Haque, chairman, and M Fazlur Rahman, president and managing director, were also present.



Jerry Mobbs, chief executive officer of Qubee, and Mahbubur Rahman, chief executive officer of BRAC Bank, sign a bill-payment agreement at the head office of the wireless broadband provider in Dhaka on Wednesday. The deal will allow Qubee customers to pay bills online through their accounts with BRAC Bank.



Abu Nasser Muhammad Abduz Zaher, chairman of Islami Bank Bangladesh, presides over a meeting in Dhaka on Thursday where the bank has proposed 25 percent stock and 7 percent cash dividends for 2011.

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makes sense



ASIATIC Aly Zaker, chairman and managing director of Asiatic Group; and Sara Zaker and Asaduzzaman Noor, deputy managing directors, pose with colleagues at the group's anniversary celebration at the Radisson Blu Water Garden Hotel in Dhaka on Friday.

Muhith sees GDP growth near 7pc

In response to another question on formulating a permanent pay commission for the government officials and employees in the next budget, Muhith replied in the negative and said a separate pay-scale for the state-owned banking sector is likely to be finalised this fiscal year.

He said the government might set up another commission or committee on how to get out the education sector from the normal pay scale.

On the power and energy sector, he said confusions are there about tion and demand.

energy situation in 2009 and in works by contractors in time.

between 2009-2012, how many work orders have been given to

also feature how much work has been implemented with what quantity of additional power as well as what is the actual power demand and generation and the source of fuel resources.

The finance minister said the

Citing that the progress towards land digitisation is slow, he said that there might have a programme from next year for five to 10 districts.

Mentioning that there are some 21,000 kilometres of national highways in the country, he said: "There's no need for further highways, rather the future plan should have to be on its repair and improvement."

Muhith hoped that the public expenditure programme of the country would reach close to 20 percent might be 19 percent by the end of the tenure of the present government.

By 2050, Bangladesh will be one of the first 20 countries of the world as its people are creative, he said. "But for this the necessary preparations should have to be taken."

whom to what production level. The informative statement will

meeting also discussed widening the income tax net, mobilising more non-tax revenues, ensuring more aid utilisation, following the information on the power genera- medium term budgetary framework (MTBF), the present situation of the He said the government would Multi Modal Transport, progress in prepare a statement before the land digitisation, skill development, budget on power and energy that harmonising the planning process will feature what was the power and and ensuring the completion of

Call to lower gap between lending and deposit rates "To survive this fierce competition,

Credit and investment assets of scheduled banks grew to Tk 4,625.85 billion in December 2011 from Tk

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7.07 billion in December 1972. "Banks should ensure quality services with reasonable costs,' former BB governor Salehuddin

Ahmed said. The banks will have to improve their fund management for minimising assets-liabilities mismatch, which is still a challenge in the banking system, he added.

"The banks will have to comply with Basel-II framework properly," said Ahmed. The banks will also take necessary preparations to implement Basel-III accord, he added.

Ahmed presented a paper on monetary policy.

Akbar Ali Khan, former adviser to the caretaker government, said the interest rate spread is higher in Bangladesh compared to other South Asian and East Asian countries, due mainly to a lack of perfect competition. Khan also suggested the con-

cerned authorities tag the interest rate spread of the banks with income tax measures. On giving approvals to the new

commercial banks, former BB governor Mohammad Farashuddin said the new banks will mop up fresh liquidity from the rural areas. "The NRB banks will also help boost the flow of inward remittances."

Mirza Azizul Islam, former adviser to the caretaker government, does not think that the banking system will collapse after more commercial banks come.

"But it was unnecessary to allow the new banks as the size of the financial market is not large

enough." Syed Abu Naser Bukhtear Ahmed, chairman of FinExcel, said: "Time is changing fast and as we believe the world is becoming more competitive everyday if not every hour.

we must update our knowledge and energise our skills to face the challenges of the days ahead," he said.

"If we fail to comply with the need of the hour, we are only losing the opportunities for our sustenance."

Glenn Tasky, banking supervision adviser of the central bank, supported by the International Monetary Fund (IMF), said the bank has an asset-liability management committee that oversees liquidity management, meets frequency, and records accurately all discussions and decisions made.

"The banks should diversify both their funding and their liquid assets," Tasky said.

He presented a paper, "Liquidity Governance, Policies and Limits" at

the concluding session on Saturday. He also said treasury ensures that the bank's structural liquidity profile enables the bank to comply with limits and targets.



Dilip Barua, industries minister, poses with a delegation of Women **Entrepreneurs Associa**tion that will take part in the international trade fair, Foire de Paris, in the French capital on April 27-May 9. It will be the first participation by Bangladesh in the fair being held since 1950.

