

# Citi launches awards for microentrepreneurs

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Citi Foundation launched the eighth Microentrepreneurship Awards in Bangladesh to honour leadership, entrepreneurial skills and best practices of successful microentrepreneurs who help lift the economic fortunes of their communities.

The foundation, the philanthropic arm of Citigroup, announced the awards at a press conference held at National Press Club yesterday. The grant of \$60,000 from the Citi Foundation will be used for the award program as well as the prize money.

The award intends to promote microenterprises and increase awareness of the financial service needs of microentrepreneurs.



Prof Wahiduddin Mahmud, centre, a former adviser to the caretaker government, speaks at the launch of the Citi Microentrepreneurship Awards at a press conference in Dhaka yesterday. Rashed Maqsood, Citi country officer, was also present.

Each winner will receive a crest, certificate and prize money ranging between Tk 3.5-6 lakh each in five categories -- best agricultural microentrepreneur, best woman microentre-

preneur, best micro-entrepreneur of the Year, best MFI and most innovative MFI of the year.

The final award presentation ceremony will be held in May 2013.

Dr Wahiduddin Mahmud presided over the conference where Rashed Maqsood, Citi country officer for Bangladesh was also present

Channel i and The Daily Star are partners of the event.

## Base price for 3G auction: \$20m

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The telecom ministry suggested the base price at \$20 million and sent the proposal to the finance ministry in October, while the BTRC proposed \$30 million. Earlier in an interview with The Daily Star, Bose said, "We have proposed the amount keeping in mind the spectrum prices for 2G licence renewal."

The operators would get the opportunity to buy minimum 5 MHz to maximum 15 MHz spectrum to launch the 3G service. Previously, the telecom regulator proposed the operators should buy at least 10 MHz spectrum.

"No new entrant will get extra benefit in the auction as the government does not think seven mobile operators are needed in Bangladesh," he said. "We don't encourage any new entrant," said Bose.

In the draft 3G guideline, the BTRC proposed reduced price for 2G spectrum for new entrants.

According to the industry analysts, the operators will be able to launch the 3G service within three months after the auction.

The government plans to make the 3G service available by the middle of the year. State-owned mobile operator Teletalk has launched the 3G service on a trial basis from October.

Teletalk will also get a licence without participating in the auction, while five local private operators -- Grameenphone, Banglalink, Robi, Airtel and Citycell -- along with foreign firms will fight for the rest four licences.

But Teletalk will have to pay for its 10 MHz spectrum at the rate the other operators will pay.

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## BTMA president re-elected

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Jahangir Alamin, chairman of Shamsul Alamin Group, was re-elected president of Bangladesh Textile Mills Association for 2013-14, BTMA said in a statement yesterday.

The announcement came at the association's 29th annual general meeting held at BTMA Research and Training Centre on Sunday.

Alamin is also managing director of Fuad Spinning Mills Ltd.

Abdul Mannan Miah of Offazuddin Spinning Mills Ltd, Showkat Aziz Russel of Partex Denim Ltd, and Mahub Hossain of Unifill Composite & Dyeing Mills Ltd, were elected as vice-presidents of BTMA.



Jahangir Alamin

## Hopes and fears ring in 2013

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On December 26, the reserves stood at \$12.72 billion, \$3 billion higher from the same day a year ago.

Imports also dropped. And remittances, low import bills and higher fund release by donors helped the current account balance to return to the positive territory.

However, sluggish exports continue and the uncertainty over political stability grows further.

The year 2013 will be challenging year partly because of political unrest and partly for the negative effect of global economic slowdown on exports, said Hossain Zillur Rahman, a former adviser to the caretaker government.

Zahid Hussain, senior economist of the World Bank in Bangladesh, said delayed recovery in Eurozone, the main export market for Bangladeshi products, poses risk to quick recovery in exports.

"The US economy has been doing well so far. But it is likely to fall in recession after the 'fiscal cliff' comes into effect this year," he said.

As the fiscal cliff becomes effective, taxes in the US will increase and spending will be cut.

It means individuals and companies will be hit by tax rises and reductions in government benefits.

"Under such a scenario, the demand for Bangladesh's garments in the US will come down," Hussain said, adding that internal challenge would be increasing investments in infrastructure and improving investment climate.

Domestic demand has to be raised to tackle the fallout of negative impact on exports, said Mustafizur Rahman, executive director of Centre for Policy Dialogue (CPD).

Bangladesh has attracted global attention due to its economic potential, competitive strength, duty-free market access, especially to India, and its big domestic market, he said.

"Overall, there is a sense that Bangladesh has potential to flourish. But the overall economic management will be challenging in the year 2013 as there will be a number of tensions in economic management," he said.

Another challenge will be to stimulate agricultural production and to find a balance in protecting the interests of crop producers and consumers.

David Hasanat, chairman of Viyellatex Group, a leading apparel maker, said conflict between major political parties might create a 'destructive political and social situation' in 2013.

Hasanat said the banking scams and sluggish project implementation under the annual development programme might affect the cash flow to the economy.

"All these will directly and indirectly affect the economy next year (2013)," said Hasanat, who is also worried about the negative effect on exports due to a delayed recovery in Europe and the US.

Aameer Alihussain, managing director of BSRM, a steel manufacturer, said a stable political environment will help the economy grow by tackling the negative impact of global economic slowdown.

"Bangladesh's economy showed resilience even during the global recession in 2008. So, the overall economy will perform well although there will be some challenges. But all depends on political stability."

## Spain faces 207b-euro headache in 2013

AFP, Madrid

Spain defied the markets by averting a sovereign bailout this year but high interest rates could yet force Madrid to its knees as the nation confronts a 207-billion-euro (\$274 billion) financing headache in 2013.

The eurozone's fourth-biggest economy has skirted a rescue so far even after slipping into a recession in mid-2011 that has sent the unemployment rate soaring to 25 percent.

Prime Minister Mariano Rajoy's government reached out in June for a eurozone rescue loan of up to 100 billion euros to fix the balance sheets of Spanish banks.

But even as investors fled Spain, sending its 10-year-bond yield above 7 percent mid-year as they watched Madrid struggle to curb soaring public debt, Rajoy managed to swerve the politically costly option of pleading for international help.

## Banks see mixed profit pictures

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• In 2012, Islami Bank Bangladesh made the highest profit of Tk 1,830 crore, which was Tk 1,470 crore in the previous year.

• Prime Bank's profit was Tk 950 crore, up from Tk 825 crore a year ago.

• Pubali Bank Ltd made a profit of Tk 640 crore, against Tk 590 crore in the previous year.

• Rupali Bank's profit in 2012 was Tk 370 crore, up from Tk 350 crore in 2011.

• Exim Bank's profit was Tk 550 crore against Tk 407 crore a year ago.

• Dutch-Bangla Bank made a profit of Tk 550 crore, while its profit in the previous year was Tk 514 crore.

• Shahjalal Islami Bank's profit was Tk 456 crore against Tk 339 crore last year.

• Eastern Bank made a profit of Tk 565 crore, up from Tk 517 crore in the

previous year.

• Bank Asia made a profit of Tk 503 crore against Tk 417 crore in the previous year.

• IFIC Bank's profit was Tk 346 crore against previous year's Tk 318 crore.

• BASIC Bank made a profit of Tk 285 crore, while in the previous year it made a profit of Tk 262 crore.

• Standard Bank made a profit of Tk 353 crore against Tk 291 crore a year ago.

• Mutual Trust Bank's profit was Tk 135 crore against Tk 125 crore in the previous year.

• Jamuna Bank's profit was Tk 325 crore against previous year's Tk 307 crore.

• SIBL made a profit of Tk 385 crore against previous year's Tk 302 crore.

• First Security Bank's profit was Tk 198 crore, while in the previous year its profit was Tk 163 crore.

• Many banks saw a fall in their profit in 2012 compared to the previous year.

• National Bank made a profit of Tk 780 crore in 2012, while in 2011 its profit was Tk 1,042 crore.

• Southeast Bank's profit was Tk 543 crore against Tk 605 crore in the previous year.

• UCBL made profit of Tk 590 crore against previous year's Tk 605 crore.

• Dhaka Bank's profit was Tk 400 crore against previous year's Tk 463 crore.

• NCC Bank made a profit of Tk 410 crore against previous year's Tk 422 crore.

• Mercantile Bank made a profit of Tk 350 crore against previous year's Tk 390 crore.

• One Bank's profit was Tk 272 crore against Tk 305 crore in the previous year.



MEENA BAZAR

Ameenah Ahmed, chairperson of Meena Bazar of Gemcon Group, opens the chain's 17th outlet on Gulshan Avenue in Dhaka on Sunday. Kazi Anis Ahmed, chief executive, and directors Kazi Nabil Ahmed and Kazi Inam Ahmed were also present.



AIRTEL

Abhay Seth, chief sales and marketing officer at Airtel Bangladesh, and Asadur Rahman Rana, chief executive officer at Active Services, attend the signing of an agreement for selling BPL tickets, at a ceremony recently.

## Vows for the New Year

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Partnership with the private sector has increased through creating a 'win-win' kind of programming -- where both the parties can see the value of mutual engagement.

Engagement with regional institutions like Saarc, Asean and Bimstec will be in focus to create a youth-centered policy framework in Asia region, said the official.

**Md Ashaduzaman Riadh, head of research at LankaBangla Securities**

LankaBangla Securities Ltd set a resolution to launch a full-fledged web portal to bring a revolution in financial information presentation.

The stock broker will launch the 'LankaBangla Financial Portal', a full-fledged financial information hub for the investors, Riadh said.

The company has revolutionised the way of financial presentation in 2012 through its monthly financial publication 'Market Pulse', said Riadh adding that "we will take it to international standards in 2013."

The outgoing year, however, was a turbulent year for Bangladesh's

capital market, said the official.

"My life was also tagged to the capricious volatility of the benchmark index, DGEN," he added.

But the outgoing year was great for academic accomplishments for the official.

"It was a great year for me -- a year of academic accomplishments and career growth. I was fortunate to complete a Chartered Financial Analyst Programme at CFA Institute in the USA," said Riadh.

"For me, 2013 will also be a very challenging year with a lot of changes to be brought in this still immature stockmarket research sector," he added.

On his personal resolution, Riadh said he would try to promote the CFA institute code of ethics and standards of professional conduct for improving integrity among the professionals.

"I feel that is going to be the best thing I can contribute to my environs in 2013 as it will help bring back the investor trust on the capital market," said Riadh who also did BBA from Dhaka University.

**Sadequa Hassan Sejuti, MD of Future Solution for Business**

Future Solution for Business, a local e-commerce company, aims to take Bangladeshi companies to the global arena with the help of information technology.

"This year, we plan to set up 64 e-centers across the country," Sejuti said.

The company, currently serving its customers through its seven e-centres in Mongla, Narsingdi, Tangail, Sirajganj, Jamalpur, Rangpur and Sylhet, has also a database of around 8,000 registered customers.

The outgoing year was a great success for the company.

Amar Desh Amar Gram, an e-commerce concept of FSB Ltd, introduced the first-ever online marketplace for sacrificial animals for Eid-ul-Azha, with the aim to cater to the busy city dwellers and non-resident Bangladeshis in the outgoing year.

The company is also going to present the 18th Dhaka International Trade Fair on a web portal, with the aim to sell all the products to be showcased at the show through an

online marketplace.

It also received several awards in the outgoing year.

The company got ICT Summit Eurasia 2012 award and WITSA Global ICT Excellence Awards-2012, said Sejuti.

US President Barack Obama won the WITSA Global ICT Excellence Awards in 2010.

FSB Ltd also wants to bring more innovative products in 2013 as it has a vision to connect the rural people to a global platform.

**SM Ashraf Abir, CEO of MCCLtd**

Multimedia Content & Communications Ltd, a leading mobile application and multimedia service provider, wants to become a top-rated company by launching innovative products this year.

"Everyday 3.5 million people across the globe use our mobile applications," Abir said. "We want to increase the number to 25 million in 2013."

In Bangladesh, the company aims to roll out more innovative applications such as health, education and travel based services for smartphone users, he said.

"Taking this lead we would want every user to get a global picture and therefore thrive to develop more local content-based initiative for maximum utilisation of technology," he said.

Last year was booming, not only for MCC but also for the entire IT Industry in Bangladesh, said Abir.

The company launched different mobile-based services in 2012 and created its own space in the mobile application market, he added.

Abir was recognised for his contribution to ICT industry as he won Manthan South Asia Award 2009 & 2010 and World Summit Youth Award 2011.

**Sharif Shaham, marketing director of Elite Force**

Elite Force, a leading private security service provider, has made a resolution to increase its employees' salaries by at least 10 percent in 2013.

It has also made promises to become socially responsible, offer cleaner work environment, give faster response to the clients and provide better training for its 13,000 employees.

"These resolutions are backed by actual projects, which will help us reach the target of fulfilling these goals," Shaham said.

Shaham is the youngest member of the management team at Elite Force and he joined the company in 2005.

The year 2012 was great for the company as it got an award as the best security company in Bangladesh and registered a 32 percent growth, he said.

The outgoing year was one of the finest years for him. "This was my first year as a married man. It was great to have shared my life," said Shaham.

The year had its ups and downs too, he said. Although the country suffered from power crisis, political disturbances and a few accidents, it was still able to set a record in foreign currency reserve.

The economy improved a bit and hopefully the year 2013 will unfold into a much more prosperous year for Bangladesh.

"I hope we will see action that brings about changes the country needs so much," said Shaham.