The Daily Star **DHAKA WEDNESDAY MAY 22, 2013**

Stocks slip back to red on profit taking

STAR BUSINESS REPORT

Stocks returned to the red yesterday, denting a three-day gaining streak, with investors on a selling spree to bag profits.

DSEX, the benchmark general index of Dhaka Stock Exchange, finished the day at 3,832.62 points, after falling 69.77 points, or 1.79 percent.

"After accumulating roughly 200 points over recent rally, the index lost 49.52 points as a natural correction occurred over profit booking," IDLC Investments said in its daily market analysis.

Profit-booking activities went further up on the day, putting downward pressure on stock prices, the merchant bank said.

"Meanwhile, investors acted cautious over fresh positioning at the moment, as the investment outlook is slightly cloudy over recent political developments."

Further pushed by a decline in the heavyweight bank sector, the market eventually headed down today, breaking the three-session gaining streak, it added.

"Following a series of rising sessions, investors were seen today [yesterday] to proceed with some profit taking action," LankaBangla Securities said in its market commentary.

Among the major sectors, power registered the highest turnover with market capitalisation going down by 0.64 percent followed by textiles with 1.75 percent.

executed, with 12.17 crore shares and mutual fund units changing hands on the Dhaka bourse.

An aggregate of 1.35 lakh trades were

Of the 277 issues trading on the DSE, 35 advanced, 235 declined and eight remained unchanged.

Orion Pharma traded the most stocks with 32.01 lakh shares worth Tk 25.91 crore changing hands.

Unique Hotel and Resorts and United Airways were the next popular stocks of the day.

Aamra Technologies was the biggest gainer of the day, accelerating 9.17 percent, while GBB Power was the worst loser, plunging 9.89 percent.

The Chittagong Stock Exchange also closed in the red; its selective categories index, CSCX, declined 106.11 points, or 1.06 percent, to close at 7,581.41 points.

Losers beat gainers 166 to 27, with nine issues unchanged on the port city bourse that traded 1.5 crore shares and mutual fund units with turnover of Tk 44.64 crore.

DHL hits Guinness record for largest pizza delivery

STAR BUSINESS DESK

DHL Express has entered the Guinness Book of World Records by making the largest pizza delivery in history for Pizzas 4 Patriots, a non-profit organisation that has partnered with DHL Express since 2008.

In July 2012, DHL Express used its global shipping network to deliver 30,000 Chicago-style deep-dish pizzas from Chicago, Illinois to US troops serving in Kandahar, Bagram and Camp Bastion in Afghanistan, it said in a statement.

The delivery, covering a distance of over 11,000km within 36 hours, was officially recognised by the Guinness Book of World Records in April 2013 as the 'largest pizza delivery'.

Ken Allen, chief executive of DHL Express, said: "Being credited in the Guinness Book of World Records represents a very proud moment for all 100,000 employees of DHL Express worldwide."

"Every day, they strive to prove to our customers that there 'Ain't No Mountain High Enough' for DHL, taking on challenging assignments and working together across 220 countries and territories to provide secure, on-time delivery to even the most remote corners of the world," he said.

"We're very grateful to Pizzas 4 Patriots for giving us this opportunity to showcase the capabilities of DHL's global network and the 'can do' spirit of our international specialists."

The delivery process involved packing 30,000 ready-to-bake pizzas weighing over 23 tons onto a Boeing 777 freighter and transporting them from the DHL Express Americas hub in Cincinnati to the DHL Express air hub in Bahrain. From there, the massive shipment was on-forwarded by DHL to the US military's operational bases in Afghanistan in time for US Independence Day celebrations on July 4.

In order to maintain the quality of the pizzas, a perishable product, in transit, they were packed in 11 tons of dry ice. DHL's quality control centres monitored the consignment throughout the journey.

Pizzas 4 Patriots is the brainchild of retired military officer Mark Evans and his son, Kent, who founded the non-profit organisation in order to send pizzas to US service personnel stationed in Afghanistan and Iraq for major holidays and celebrations.

"DHL Express has been a great community partner," said Evans, "and through their support we have been able to make a positive difference in the lives of US servicemen and women around the world by bringing them wonderful care packages from home to lift their spirits."



DHL employees help load 30,000 Chicago-style deep-dish pizzas from Chicago to US troops serving in Kandahar, Bagram, and Camp Bastion in Afghanistan as part of the largest pizza delivery effort ever in partnership with Pizzas 4 Patriots.



Rumana Sharif, a director of Pubali Bank, presents a donation cheque for Tk 60 lakh to a student of the Society for the Welfare of Autistic Children (SWAC), for purchasing government allocated land in Savar and constructing its boundary wall, at a ceremony in Dhaka recently. Hafiz Ahmed Mazumder, chairman of the bank, and Anwar Hossain, chairman of SWAC, were also present.

Ex-Nokia team makes rival smartphone Jolla

Britain's Royal

Mail revenue

privatisation

Britain's state-run postal

service Royal Mail

announced a surge in

annual net profits on

Tuesday, thanks to increas-

ing popularity of online

shopping, and as the com-

pany readies for

was also lifted by deep cost-

cutting and big increases in

Profit after tax soared to

£566 million (\$857 mil-

lion, 667 million euros) in

the year to the end of March,

compared with a net gain of

percent to £9.279 billion,

Royal Mail added in an

strong financial perfor-

mance. Our strategy is deliv-

ering. The transformation of

Royal Mail is well under-

way," chief executive Moya

Greene said in the state-

to continue to benefit from

the structural change to e-

retailing, which is driving

increases in parcel volumes,

and to manage the decline

in letters.

"We are well positioned

Revenue grew almost 6.0

"We are reporting a

£149 million in 2011-12.

earnings statement.

The group's performance

rise post

AFP, London

privatisation.

stamp prices.

A company made up of former Nokia employees has shown off Jolla, a new smartphone with a custom operating system known as Sailfish.

the remnants of MeeGo, a project bandoned by Nokia in 2011 in favour of adopting Windows Phone for its handsets.

The Jolla phone - pronounced Yol-la - is due to be released by the end of the year, and will only be sold online.

It will enter a market already heavily crowded with several operating systems.

had anything really interesting in the mobile phone market," said Antti Saarnio, chairman and cofounder of Jolla.

The software has been built from newcomers to come in. It's different, but it's purposefully different."

Among the handset's other features is what the company has called 'The Other Half', including a 4.5in screen, with an eight megapixel camera. It also supports 4G and is compatible with apps made for Google's Android.

The coloured back of the phone is interchangeable - and the operating system's interface will change

"For a couple of years we haven't depending on what type of cover you have. These changes could include, for example, team colours for a football team. "You connect it to the phone,

"This creates opportunities for and the user interface reflects the players and colours of the team," Saarnio told the BBC. "It's an interesting way to show

you 'belong' with something."

He would not confirm how exactly this feature works - but many speculate the use of near-field communication (NFC) technology.

Saarnio left Nokia in 2011, along with several other employees who had been working on a joint Nokia-Intel project to create a new mobile operating system to rival the likes of Apple's iOS and Google Android.

Nokia released one handset running the MeeGo software, the N9-00. Saarnio felt it was not given

enough of a chance to succeed. The new smartphone will ini-

tially only be sold online, "The team really felt that this was one of the best phones in the market, even though it was quite undermarketed," he said. "Everybody felt so strongly that

they wanted to continue."

Several of the team left the Finnish mobile giant to start their own company and remain working on MeeGo, which it has renamed Sailfish.

Establishing accountable institutions

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Second, reports also indicate that despite serious problems of construction and occupancy hazards, the owner of Rana Plaza was able to secure the required permits from the concerned government agencies through illegal means. Again, citizens are acutely aware that in the poor governance environment of Bangladesh having building standards and occupancy rules are no guarantee that they will be observed. Indeed, these rules often become instruments of rent seeking and people find it easier to bypass than comply by paying the staff of the regulatory agencies. This is in fact a good reflection of a huge institutional problem: the absence of accountable local governments.

ness of these institutions. The need environment of the workers. for establishing accountable city cannot be overemphasised.

The city corporations and Rajuk cessfully lobbied with several govhave a poor reputation for gover- ernments in securing various concesnance, efficiency and service deliv-sions on tax and credit front. All this ery. The urban nightmare in Dhaka is laudable. But it has not done city is an excellent example of weak- enough to improve the working

In a previous article published by government institutions for resolv- The Daily Star headlined "Don't kill ing the urbanisation challenges the goose that lays the golden egg" (December 03, 2012), I had written Finally, the Rana Plaza tragedy that it was in the self-interest of the also suggests a worrisome gap in an garment producers to take precauelite private institution -- the tionary measures to protect the life Bangladesh Garment Manufacturers and health of the workers. I would like and Exporters Association. The to reiterate this message. Waiting for BGMEA has provided excellent the government to take regulatory support to the growth of the garment actions and for foreign buyers to industry through activism in secur- finance safety improvements might ing concessions from foreign gov- all be helpful, but the BGMEA should ernments regarding lower tariffs and not risk further backlash from buying market access. At home, it has suc- countries' political forces and should

be much more proactive in ensuring that all garment owners take adequate pre-cautionary measures to protect workers. The BGMEA, supported by government policy, may also require all owners to buy worker accident insurance. It can negotiate worker safety related cost-sharing arrangements with large buyers. It should also provide support to small subcontracting firms who are much more vulnerable in undertaking safety measures. In this regard, it can work with the government to secure subsidised financing for safety improvements in the vulnerable subcontractor enterprises.

The writer is vice chairman of the Policy Research Institute of Bangladesh. He can be reached at sahmed 1952@live.com.



SEAF BANGLADESH AHM Monjur Morshed, chief of party at SEAF Bangladesh AgriVentures Ltd, and F H Ansarey, executive director at ACI Agribusiness, attend the signing of an agreement recently to support community-based use of tractors and provide special-

Malware takes over BTRC website

ised training to small holder farmers in

ABDULLAH MAMUN

The telecom regulator's website has been in jeopardy as it has been attacked by malware for the last few months, rendering the site unusable.

A user trying to enter the Bangladesh Telecommunication Regulatory Commission website sees a messages marked 'Reported attacked page' by web browser Firefox.

In addition, the largest global search engine, Google, has posted a notice saying, "Site is listed as suspicious -visiting this website may harm your computer."

According to the warning, of the 73 pages tested on the website over the past 90 days, 44 pages resulted in malicious software being downloaded and installed without user consent. The last time Google visited the website was on

May 17, and the last time that suspicious content was found on this site was on May 14. The regulator is trying to solve the problem by

engaging experts, said BTRC officials. The current BTRC website was launched on January

31, 2012, on the commission's 10th anniversary. Officials found 229 high-risk and 813 risk affected

items within the website. On an average, around 3,000 people visit the website, including the commission's licensees. The

site is being attacked continuously in recent times, when BTRC blocked a number of blogs, facebook groups and websites. For some technical difficulties, the BTRC site faces

various problems, like only a limited number of people being able to browse the site at a time. The commission has decided to appoint a web devel-

opment firm to upgrade the site, said a BTRC official. Lt Col Mohammad Sajjad Hossain, director of

spectrum management of BTRC, said the site is in a vulnerable situation.

A company has been appointed to update the website and would be usable next week, he said.

Xpress Money offers free insurance to Bangladeshi users in Saudi Arabia

STAR BUSINESS DESK

Xpress Money, a money transfer brand, in association with Union Insurance, yesterday launched free lifeinsurance for Bangladeshi migrants in Saudi Arabia, it said in a statement yesterday.

The monthly renewable free life-insurance scheme is available to any person remitting money through Xpress Money.

This scheme will provide a life insurance protection of 15,000 Saudi riyals, according to the statement.

Sudhesh Giriyan, vice president and business head of Xpress Money, said: "The majority of Bangladeshi

expats residing and working in Saudi Arabia are bluecollar workers who generally work in hazardous conditions at construction sites and factories."

US, Myanmar sign trade agreement

AFP, Washington

The United States and Myanmar struck a trade agreement Tuesday as the former pariah state undertakes economic reforms and seeks greater US investment. The Trade and Investment Framework Agreement

is aimed at promoting bilateral dialogue and cooperation on trade and investment issues, the USTR said in a statement. "As part of this dialogue, the two sides will work

together to identify initiatives that support the ongoing reform program and promote inclusive development that benefits the people of Burma, including the poorest segments of its population," the trade office said, using the former name of Myanmar.

The trade pact was signed by Acting US Trade Representative Demetrios Marantis and Myanmar's deputy commerce minister, Pwint San.

The agreement came a day after US President Barack Obama threw his support behind Myanmar President Thein Sein in his drive toward reforming the country that had been under military rule, during the first White House visit in almost 50 years by one of its leaders.



IPDC

Kazi Samiur Rahman, head of retail business at IPDC of Bangladesh, and Hamdur Rahman (Simon), head of sales and marketing of Navana Ltd, sign documents of a memorandum of understanding on Sunday. IPDC will finance purchases of Toyota automobiles through exclusive discounts and faster service at Navana.



SOUTHEAST BANK

Shahid Hossain, managing director of Southeast Bank, inaugurates the bank's relocated Kakrail branch on VIP road in Kakrail on Sunday. SM Mainuddin Chowdhury, deputy managing director, was also present.



UNION BANK

HM Ershad, former president of Bangladesh, opens the Gulshan branch of Union Bank in Dhaka recently. Md Abdul Hamid Miah, managing director, was also present.