

Philippine migrant workers: a typhoon lifeline

AFP, Tacloban, Philippines

The Philippines' giant band of overseas workers, already regarded as national heroes for toiling in foreign lands, are coming to the rescue again as they dig deep to send more cash back to their typhoon-hit homeland.

With relief workers overwhelmed by the magnitude of this month's disaster and unable to provide adequate support to the millions of survivors living in flattened towns, Filipinos abroad are proving a crucial, direct lifeline.

In the ruined city of Tacloban, farmer Teudolfo Barmisa queued up at a money transfer outlet on Tuesday and withdrew the equivalent of \$600 sent by his daughter who works as a maid in Hong Kong.

"The money will go to buying food first, then other supplies to help us rebuild our home, like plywood and cement," Barmisa told AFP.

Barmisa was among hundreds of people withdrawing cash from financial outlets in Tacloban, many of which had just re-opened more than a

fortnight after Super Typhoon killed at least 5,240 people and destroyed or damaged one million homes.

Barmisa's daughter and the other 10 million Filipinos working abroad are commonly referred to at home as "mga bagong bayani", or "new heroes", because of their sacrifices in leaving their families to work abroad.

The number overseas is roughly 10 percent of the population -- with many of them working as domestic helpers, labourers, sailors or in other low-paid professions -- and they often send much of their savings back home to relatives.

They are forced overseas because, despite impressive economic growth rates in recent years, the Philippines remains in large part a desperately poor country, and their remittances has long been an important plank for the nation's economy.

The overseas foreign workforce last year sent home \$21.39 billion via bank transfers and other official channels, equivalent to nearly 10 percent of the Philippines' gross domestic product. Even more money

arrives unofficially.

And when a major disaster strikes in the Philippines, the amount of cash coming home spikes.

Remittances jumped an average of 13-14 percent over the nine months that followed the country's previous 10 deadliest typhoons, Patrick Ella, a Manila-based economist at the Philippines' Security Bank, told AFP.

A 14-percent increase over three quarters would equate to about \$2.3 billion, based on last year's remittances.

"But Typhoon Haiyan was definitely an outlier, so the gains will probably be more than usual because of the extent of the damage and the well-publicised problems in the distribution of relief supplies," he said.

Haiyan was one of the strongest typhoons ever recorded and generated freak storm surges that swallowed up entire towns.

The confirmed number of fatalities has made Haiyan one of the deadliest storms ever in the Philippines, and it could turn out to be the most destructive on record if, as expected, the

HSBC opens business development office in Uttara EPZ

STAR BUSINESS DESK

HSBC Bangladesh has recently opened a business development office at Uttara Export Processing Zone in Nilphamari.

This is the eighth such office of the bank, which has now become the only international bank to be present in all the eight EPZs in the country.

Uttara EPZ, established in 2001, houses a range of diversified exporters and attracts much foreign investment.

Exporters from Uttara EPZ can now have the access to world-class trade services and expertise of HSBC, which currently facilitates 11 percent of the country's total international trade, the bank said in a statement.

"We are proud of our milestone in being present in all of Bangladesh's eight

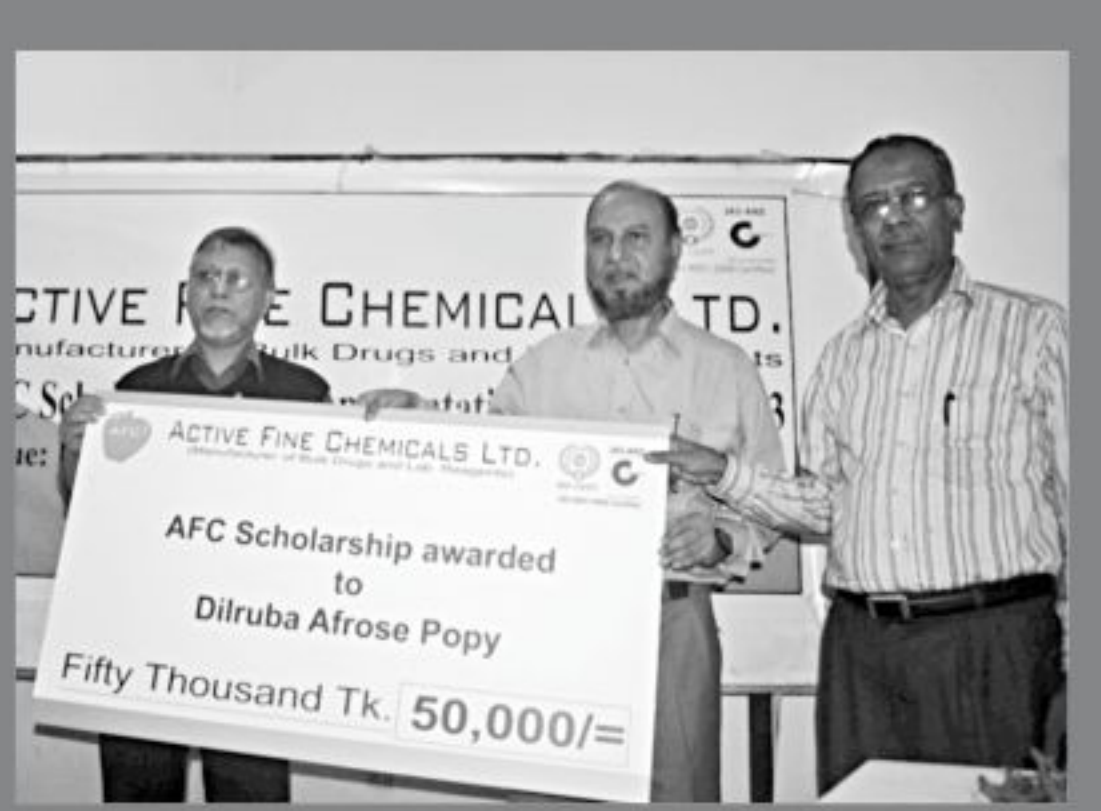
EPZs, as it demonstrates our commitment in supporting the country's economic growth," said Andrew Tilke, chief executive officer of HSBC Bangladesh.

"Our clients in all EPZs can now facilitate their global trade with our extensive experience and trade leadership, right from their doorstep."

"We are now even better positioned to help customers connect with global opportunities," said Md Mahbub-ur-Rahman, head of corporate banking of the bank.

"Export continues to be one of the major driving forces behind the country's economic progression, and we are happy to expand our footprint in Uttara EPZ in Nilphamari."

General Manager of Uttara EPZ SM Akhter Alam Mostafi was also present.



ABM Jamaluddin, chief operating officer of Active Fine Chemicals Ltd, presents a scholarship to a student of the chemistry department of Jahangirnagar University under the company's corporate social responsibility recently.

Citycell launches special service campaign

STAR BUSINESS DESK

Citycell has recently launched a special campaign—Ultra Utshob—at all customer care centres and customer care points of the mobile operator.

The campaign started on Saturday and will continue till further notice, Citycell said in a statement yesterday.

Citycell users will enjoy attractive offers, including free RIM replacement and free transfer of ownership, free modem servicing, modem exchange offer, bonus for plan upgrades, recharge offer and other facilities, under the campaign.

Yahoo pushes further into news with 'global anchor'

AFP, San Francisco

Yahoo made a fresh move Monday to expand as a media group, naming a star "global anchor" to be the face of its digital news brand.

The California Internet giant hired longtime newscaster and talk show star Katie Couric, well-known to American television viewers, having hosted programs on three top broadcast networks.

"Couric is joining the company as Global Anchor, as part of Yahoo's ongoing commitment to re-imagine how news and information is delivered and consumed," a Yahoo statement said.

Yahoo chief executive Marissa Mayer, hired last year to help revive the fortunes of the faded Internet pioneer, said Couric "will lead a growing team of correspondents at Yahoo News who will cover the world's most interesting stories and newsmakers."

"From pivotal coverage of natural disasters and historic elections to the Royal Wedding and the Olympic Games, groundbreaking interviews with heads of state and leading tastemakers, her experience is unmatched," Mayer said in a blog post.

Couric, 56, will continue to host her daytime television talk show "Katie" while being the "face" of Yahoo News and being part of features for the Internet pioneer's home page, according to Mayer.

Couric will begin with Yahoo News in early 2014 to help reshape coverage for the Internet giant, which hosts the biggest global news website and is gradually moving to control more of the content.

Couric told news website Capital New York the format for Yahoo's programming has not yet been defined.

Volvo signs second loan with China Development Bank

AFP, Stockholm

Auto maker Volvo, the Swedish subsidiary of the Chinese-based Geely Group, said Monday it had signed its second loan agreement with the China Development Bank.

The \$800 million (592 million euro) loan, with a maturity in 2021, "will support Volvo Car Group in further developing its product programme as well as strengthening the capital structure over the coming years," the company said in a press release.

The previous \$922 million loan from the state-owned bank helped the firm pay back in advance another loan with the European Investment Bank.

Volvo, which has sustained losses since 2011, has high hopes for the Chinese market.



ICT MINISTRY

The information and communication ministry signed a deal with Data Edge Ltd for procurement of digital signature certificate and cryptographic hardware tokens for government officials for secured internal communications, in Dhaka on Sunday.

Digital certificate for government offices

STAR BUSINESS DESK

The information and communication ministry has recently inked a deal with Data Edge Ltd to procure digital signature certificate along with cryptographic hardware token for government officials.

The agreement will help government offices make secure and authentic communication and interchange digital contents.

Tokens and certificates will initially be issued to 20,000 officials across the country for document and email signing and securing the National e-Service System (NESS) application.

The NESS application is a secured

workflow solution recently introduced amongst the government officials under the Access to Information programme.

Data Edge will also provide training to all end-users on how to use the tokens and digital certificates.

Introduction of digital certificate in various ministries and government agencies will eventually help the government establish a secured e-governance infrastructure and ensure transparency in providing services to its citizens, said Kamal Uddin Ahmed, additional secretary of ICT ministry.

He spoke at the deal signing ceremony at the IDB Bhaban auditorium at Sher-e-Bangla Nagar in Dhaka yesterday.



BRAC

Kaosar Afsana, director for Health, Nutrition and Population Programme of Brac, receives a certificate for winning the Healthcare Innovation Award for the Manoshi initiative of the development organisation, from Azizul Huq, managing director of GSK, and Michael McGrath, country director of Save the Children Bangladesh, at a programme yesterday.

Airtel expands 3G network in Dhaka, Chittagong

STAR BUSINESS DESK

Airtel has expanded its 3G network to some important areas in Dhaka and Chittagong recently, the operator said in a statement.

The new areas in the capital city are: Uttara, Dhanmondi, New Market, Elephant Road, Shahbagh, Mirpur, Adabor, Shekherter, Stadium Market and Paltan areas.

Initially Airtel launched its 3G services in Baridhara, Gulshan, Banani, Mohakhali, Bijoy Sarani, Farmgate, Tejgaon, Lalmatia, Kalabagan, Panthapath and Hatirpool areas of Dhaka city.

In Chittagong, Airtel introduced the network in Andarkilla, Jamalkhan, Chaukbazar, Khulsi, Pahartali, Alankar

Crossing, Sagarika, Stadium, Halishahar, Agrabad, GEC, Dampara, Tigerpass, Riazuddin Bazaar, Dewan Haat, Chittagong Export Processing Zone, Naval Academy and Airport.

Airtel has so far installed 400 base-station towers for the 3G network, according to the statement.

"We have been working hard and have been able to cover significant areas of the two most important cities of the country, Dhaka and Chittagong. The rest of the areas of these two major divisions will be covered by the end of December 2013," said Chris Tobit, chief executive officer of Airtel.

"Airtel is committed to cover the rest of the country under the 3G service by 2014."

Regulator plans to offer fourth LTE licence

FROM PAGE B1

He said he will discuss the viability of the licence with the other investors.

However, the government recently provided the third BWA licence to Bangladesh Internet Exchange Ltd (BIEL) upon their application. The company currently operates broadband service under the name of Ollo.

BIEL participated in 2008's auction but denied to receive the licence for a lack of funds, even though the regulator offered it.

However, Ollo received the licence after paying 50 percent of the spectrum fees to BTRC; the total amount is around Tk 245 crore, excluding a 15 percent valued added tax.

The company has got 40 megahertz spectrum (20 MHz download and 20 MHz upload) in the 2,600 band, while the existing two operators, Banglalion and Qubee, received 35 MHz spectrum for Tk 215 crore each.

The BTRC chairman had said earlier that

the BWA operators will not get the scope to provide cellular mobile services, such as voice calls, but they will be able to provide internet protocol (IP) call services.

Earlier, the mobile operators opposed when the government was to allocate the 2600 MHz for BWA only. They requested a fresh auction and wanted to participate, but the government refused.

Association of Mobile Telecom Operators of Bangladesh informed the government that the 2600 MHz is basically mobile band, which is allocated to the mobile operators globally.

The BTRC chairman said the BWA licence is an open licence and so it does not require an auction.

However, last week a lawyer filed a writ petition with the High Court against BTRC and the telecom ministry on issuing the BWA licence to Ollo without a fresh auction.

Ticfa harmless: GM Quader

FROM PAGE B1

The deal was not sealed to gain any stamp of approval from the US in the next general election.

"I repeat, there is no political agenda behind the signing of the Ticfa. It was signed only for the greater interest of the people of Bangladesh," he said, adding that all Saarc nations except for Bhutan have similar agreements with the US.

Currently, Bangladesh has bilateral trade agreements with 42 countries and eight trade blocs, with eight more bilateral trade agreements on way.

Meanwhile, USTR Ambassador Michael Froman said the Ticfa would enable the two countries to work together for improving labour condition and workers' rights in Bangladesh.

"Importantly, we will also be able to track and discuss Bangladeshi efforts. This is an important priority for the US as Bangladesh seeks to prevent more tragedies in its RMG sector," he added.



JALALABAD GAS T AND D SYSTEM

Md Sefaul Alam, chairman of Jalalabad Gas T and D system, presides over the company's 27th annual general meeting at Sonargaon Hotel in Dhaka on Sunday. The company earned Tk 73.71 crore in net profit in 2012-13.

EXECUTIVE SEARCH

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