



Iqbal Sobhan Chowdhury, media adviser to the prime minister; Saeed bin Hajar Al Shahi, UAE ambassador; and Khalid Ali J Hassan, Emirates' area manager, cut a cake to celebrate the airline's 30 years of operations in Bangladesh, in Dhaka yesterday. Monjurul Ahsan Bulbul, president of the Bangladesh Federal Union of Journalists, and Reazuddin Ahmed, editor of the News Today, were also present.

British unemployment hits 41-year low

AFP, London

Britain's unemployment rate has struck the lowest level for more than 41 years, official data showed on Wednesday as the country prepares to trigger its exit from the EU. However a drop in the jobless rate comes alongside news of slowing wages growth.

Unemployment for the quarter ending January 31 fell to 4.7 percent from a rate of 4.8 percent in the final three months of 2016, the Office for National Statistics said in a statement.

"The unemployment rate dropped to 4.7 percent in the three months to January 2017... It has not been lower since June to August 1975," the ONS said.

Analysts' consensus forecast had been for an unchanged rate of 4.8 percent, which would have kept unemployment at an 11-year low point.

"The labour market is currently seeing decent improvement, reflecting the economy's resilience through the second half of 2016," Howard Archer, chief UK economist at IHS Markit, said in reaction to Wednesday's data.

"However, markedly slowing earnings growth reinforces the squeeze on consumers coming from rising inflation - and this is likely to increasingly weigh down increasingly on economic activity."

Toshiba offers memory chip shares as collateral for loans

REUTERS, Tokyo

JAPAN'S crisis-racked Toshiba Corp has offered shares in its memory chip unit to creditors as collateral to secure debt refinancing, people briefed on the matter said on Wednesday.

The offer comes one day after the industrial conglomerate missed submitting audited third-quarter earnings for a second time and said it would 'actively consider' selling a majority stake in the Westinghouse nuclear unit at the center of its troubles.

At a meeting with creditors on Wednesday, Toshiba also offered to put up stakes in other group firms such as Toshiba Tec Corp, a cash register company, as well as real estate as collateral, said the people, who declined to be identified as they were not authorized to speak on the matter. Creditors have been asked to respond by March 24. In addition, it asked for its third one-month extension of a waiver for a violation of a covenant in a syndicated loan,

the sources said.

Its main banks - Sumitomo Mitsui Banking Corp, Mizuho Bank and Sumitomo Mitsui Trust Bank - said they would give Toshiba their full support, the sources said. Representatives for the banks were not available for comment outside of regular business hours.

But some regional bank officials attending the near two hour meeting expressed frustration, saying Toshiba should sell the stakes and pay back the money instead of offering them as collateral, one of the sources said.

A Toshiba spokesman said the company is considering various options to secure funds but that there was nothing to announce right now. The TVs-to-construction conglomerate is putting up most or even all of its prized memory chip business for sale to cope with an upcoming \$6.3 billion writedown for Westinghouse and to create a buffer for potential losses down the road.

A Japanese state-backed fund, the Innovation Network Corporation of Japan

(INCJ), may invest in its memory chip business as a minority partner - a move that would help the government prevent a sale to bidders it deems risky to national security, separate sources familiar with the matter said.

Discussions on a potential investment are, however, at a very early stage and may not develop further as some people within the government are concerned it could be seen as a publicly funded bailout, one of the sources said. Shares in Toshiba tumbled to end down 12 percent on Wednesday, hurt by growing fears of a delisting and a lack of clarity on whether Toshiba would proceed with a Chapter 11 filing for Westinghouse - a move that could stem losses.

The company now has a market value of just \$7 billion, less than half of what it was worth in December. The Tokyo Stock Exchange placed the stock on its supervision list on Tuesday - an automatic move that follows Toshiba's failure to clear up concerns about its internal controls a year and a half after a 2015 accounting scandal.

First direct international flight lands at Sylhet airport



FLY DUBAI

A direct flight of Flydubai from Dubai lands at Sylhet MAG Osmani International Airport yesterday. The airline also left for Dubai yesterday. The airline will operate international flights five times a week for the next three months and then every day.

STAR BUSINESS REPORT

A direct flight of Dubai-based carrier Flydubai landed yesterday at Sylhet Osmani International Airport, which was the first international flight for the airport.

The flight came on a codeshare agreement with domestic carrier Regent Airways, which is an aviation business arrangement where two or more airlines share the same flight. This was the first codeshare flight for Bangladesh as well.

Rashed Khan Menon, civil aviation and tourism minister, officially inaugurated the international flight service from Osmani International Airport, followed by a ceremony at the lounge.

The inauguration of an international flight from the airport is a milestone and Regent Airways made codeshare possible with Flydubai, the minister said.

The carrier will operate two flights a day between Sylhet and Dubai.

This is the first direct international flight from the airport, 18 years after the government declared it an international one, to facilitate the quick travel of non-resident Bangladeshi living abroad, mainly in the United Kingdom.

Budget carrier Flydubai first launched direct flights from Sylhet to Dubai in 2015, but it had to delay operations, as the airport lacked refueling stations and proper ground

support. The government constructed a refueling station in 2016.

The minister said the government has taken steps to upgrade the airport, including allocation of funds to upgrade the runway, which will be implemented soon.

Air Vice Martial Ehsanul Haque Chowdhury, chairman of Civil Aviation Authority of Bangladesh, said the duty of the aviation authority is to provide support to the airlines. They are keen on turning the airport into a true international airport by ensuring all the facilities needed, he added.

Sudhir Sreedharan, senior vice president, commercial of Flydubai, said the airways began operating in Dhaka and Chittagong in 2011. But seeing demand, they have started the direct flight service from Sylhet to Dubai and beyond, he added.

He thanked Regent Airways and authorities in Bangladesh for their cooperation on the codeshare arrangement.

Regent Airways Chairman Yasin Ali said the codeshare flight on the Dubai-Sylhet-Dubai route marks the start of a new era in aviation in Bangladesh.

Shah Md Gulzar Ali, a passenger on the flight who lives in the United Arab Emirates, told The Daily Star that the direct flight would help them go to their homes in Sylhet easily.

The flight landed in Sylhet at 3.05pm with 140 passengers and returned at 5.30pm with 169 passengers.



TRANSCOM DIGITAL

Arshad Waliur Rahman, director of Transcom Group, and Seungwon Youn, managing director of Samsung Bangladesh, inaugurate a premium outlet of Transcom Digital in Shankar, Dhanmondi. The outlet also includes an exclusive Samsung zone. Transcom Digital sells a full range of electronics products, home appliances and mobile phones of world renowned brands such as Samsung, Hitachi, Whirlpool, Panasonic, Philips and Transtec. Arshad Huq, chief operating officer of Transcom Electronics Ltd, and Yeamin Sharif Chowdhury, head of business of the company, and Firoze Mohammad, head of electronics business of Samsung Bangladesh, were also present.

Forced to flee war, Nepali women cycle out of poverty

AFP, Birendranagar, Nepal

At the break of dawn each day, dozens of women forced to flee their homes during Nepal's decade-long civil war load their bicycles with vegetables and head to market.

The bikes, donated by a foreign charity, have given these women in the Surkhet Valley independence and a livelihood, lifting many out of poverty. Nandukala Basnet, who escaped her village at the height of the war, said her bike transformed her life.

"Life is very nice with the bicycle. If my bike breaks, I feel like my life is broken," the 33-year-old said.

The conflict between government forces and Maoist insurgents displaced thousands, mostly in the midwest where the violence was at its worst. Basnet's village was in a Maoist

stronghold but her husband was a soldier in the Nepali army, fostering suspicions about her allegiances.

When an insurgent camp was bombarded by a military helicopter, rumours spread that Basnet had revealed its location, sending rebels out after her.

Neighbours urged her to flee. She packed up her meagre belongings and left for Birendranagar, the main town in the Surkhet Valley.

"I struggled a lot after I moved here," she said. "I had no property. I mined sand from the river for money and even hammered stones for a day."

She started selling vegetables but struggled to haul the 30 kilogram (66 pound) baskets to market. Some days she'd take less than 100 rupees (\$0.90) home.

With the bicycle, her business has flourished. Basnet can now carry up

to 100 kilograms of vegetables as well as sesame seeds and lentils, and can venture to markets further afield.

"This has become my permanent business," she said, counting out her day's earnings -- about 600 rupees -- and stashing it carefully inside her cardigan pocket. The sight of women on bicycles has drawn mutters of disapproval in some conservative quarters of Nepal's deeply superstitious and patriarchal society.

Khagisara Regmi, who was widowed and left alone to raise her four children, said villagers hurled insults as she tried to master the bike.

"When I finally did, they said, 'Why is she learning to ride a bicycle, shouldn't she be ashamed?'" the 40-year-old told AFP.

Widows often face abuse and exclusion in Nepal, where they are believed to bring bad luck.



Vegetable vendors collect potatoes from a farmer's field in Surkhet District, some 520km west of Kathmandu.

AFP