

Uttara Motors brings two new Suzuki vehicles

STAR BUSINESS DESK

Leading automobile distributor Uttara Motors yesterday launched two vehicles of Japanese brand Suzuki — a premium sedan Ciaz and a multi utility car Ertiga.

Matiur Rahman, chairman and managing director of Uttara Motors, unveiled both the 1500cc cars at a programme at the Suzuki showroom of Uttara Centre in Dhaka.

Customers can purchase the vehicles in instalments for four years and Uttara Motors will help manage auto loans for the clients, he said.

The price of Ciaz will be Tk 24 lakh while the Ertiga is priced at Tk 23.5 lakh, he said.

Lithium-ion battery has been installed in the vehicles equipped with smart hybrid technology and new 1.5 litre K15 petrol engines, the company said in a statement.

The New Ciaz is fully built in automatic transmission and dual AC system and its mileage per litre is 20.28. The Ertiga gives a mileage per litre of 18.60.

Mujibur Rahman and Durand



UTTARA MOTORS

Matiur Rahman, chairman and managing director of Uttara Motors, attends the launch of two Japanese Suzuki vehicles—Ciaz and Ertiga—at a programme in Dhaka yesterday.

M Rahman, deputy managing directors of Uttara Motors, and Nayeemur Rahman, head of business planning, attended the event along with officials of Suzuki India.

For the first time, the management of Uttara Motors has announced three years full warranty with 12 free services on the hybrid batteries and systems. Uttara Motors has been import-

ing, assembling and marketing different types of vehicles for the last four decades in Bangladesh. The company has 14 sales centres and five dealers nationwide with after-sales service facilities.

Investment climate poses main risk of 5G delay in Europe

REUTERS, Barcelona

Europe risks falling behind other regions in rolling out 5G mobile services because of onerous regulation and weak investment, not due to concerns about the security of networks, Ericsson CEO Borje Ekholm said.

High spectrum fees, regulatory uncertainty and a lack of investment were more pressing concerns, Ekholm said, alluding to calls by the United States to ban Chinese network vendors on national security grounds.

"This has much more to do with the attractiveness of investing in 5G," Ekholm told a news conference at the Mobile World Congress, the telecoms industry's main annual gathering.

Ekholm took no position on US calls on allies to ban Huawei Technologies, the global networks market leader, over concerns that it is too close to the Chinese state and its equipment may be used for cyber espionage. "It's really up to nations to decide how to drive their national security policy," Ekholm said, adding that this was worrying clients: "Of course the current uncertainty impacts them."

LG unveils dual-screen 5G smartphone

REUTERS, Barcelona

South Korea's LG Electronics unveiled a 5G smartphone on Sunday with a dual screen, the latest handset maker to pitch a new design feature in an effort to revive flagging sales. The two screens on the new V50ThinQ work independently, so a user can watch a film on one screen while browsing the Internet on the other.

LG, the world's No.7 smartphone maker, saw its sales decline by a quarter last year as Chinese rivals Huawei Technologies and Xiaomi grabbed market share in a slightly weaker global market.

New chairman for BDBL



STAR BUSINESS DESK

Former senior secretary Mohammad Mejbahuddin has joined Bangladesh Development Bank Limited (BDBL) as its chairman.

He served as a secretary and senior secretary at different ministries including the Energy and Mineral Resources Division, Implementation Monitoring and Evaluation Division and Economic Relations Division, the bank said in a statement yesterday.

Mejbahuddin joined the civil service of Bangladesh in 1983. He earned his honours and master's degrees in public administration from the University of Dhaka. He also obtained Hubert H Humphrey Fellowship from Pennsylvania State University, USA.

Local calling apps hold promise

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"This is huge news to us that locally developed communication applications are coming forward and taking the lead in the market," said Md Jahurul Haque, chairman of BTRC.

He said they wanted to create an ecosystem where locally developed communication applications would lead the market and use of global applications like Viber, WhatsApp and Imo would gradually decrease.

To achieve the target, the telecom watchdog in December approved four other IPTSPs—Amber IT Ltd, BDCOM Online Ltd, MetroNet Bangladesh and Link3 Technology Ltd—to run the service.

The four are expected to hit the market within the next couple of weeks, he said.

Another IPTSP operator, ICC Communication, got approval from the regulator at the last commission meeting in February.

There are a total of 31 IPTSP licence holders in the market. The regulator has decided to permit all to launch such services, said the BTRC head.

The operators will have to ensure that none can misuse the technology by depriving the government or any other entity of any revenue while generating local or international calls.

They will also need to take prior approval from the commission to offer value-added services.

Entities wishing to run such services need to submit Tk 5 crore as security deposit. In case of violation of conditions,

the commission will penalise the entities by taking away either the full amount or a portion, depending on the degree of the violation. Market insiders said the industry would get a huge boost after all the products were launched as the applications would be interoperable.

"Calling between the applications will also be easy and free. If we get permission to handle international calls, we can definitely replace global applications from our market," said Kabir.

He said traditional voice call service would gradually die out as entire calls would be handled over the internet within the next few years.

"And if we cannot get ready to grab a fair share of the market, international products will continue to take the lead here," he said.

Locally developed apps have special features, such as being capable of operating among each other and connecting to numbers of mobile operators, landphones and internet based landphones, which global ones cannot provide, Kabir said.

This will be a big leap forward from traditional telecommunication to internet protocol-based platforms, said Mohammad Aminul Hakim, chief executive officer of Amber IT.

"This will be a much secure platform and calling costs will halve," he said.

Hakim, also the president of Internet Service Providers Association Bangladesh, said this would be a very convenient service as customers would be able to call mobile numbers while getting other related services.

Barrick bids \$18bn for Newmont in gold mega-merger

REUTERS

Canada's Barrick Gold Corp offered to buy U.S. rival Newmont Mining Corp for nearly \$18 billion in stock on Monday, in a deal that would combine the world's two largest gold producers.

Deal-making in the gold industry is growing after remaining dormant for many years. Barrick bought Randgold Resources in a \$6 billion deal last month, setting off a wave of deals including Newmont's \$10 billion deal for Canada's Goldcorp.

Barrick's acquisition of Newmont will be contingent upon the company scrapping its agreement with Goldcorp, Barrick said, adding that its offer was a "significantly superior" option for Newmont shareholders.

"The combination of Barrick and Newmont will create what is clearly the world's best gold company, with the largest portfolio of Tier One gold assets," Barrick Chief Executive Officer Mark Bristow said in a statement.

"Most important, it will enable us to consider our Nevada assets as one complex," he said.

One of Newmont's chief areas of operations is Nevada, the largest U.S. gold- and silver-producing state, where Newmont's 19 mines are adjacent to Barrick's own operations.

The deal also comes amid a rise in gold prices, which have climbed some 11 percent since October.

Under Barrick's proposal, Newmont shareholders would receive 2.5694 common shares of Barrick for each Newmont share. That translates to a price of about \$33 per Newmont share, valuing the company at \$17.85 billion, according to Reuters calculations.

Expat engineers dream big for Bangladesh

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Haq is an electrical engineer at Kinder Morgan, the third largest energy infrastructure company in the US.

"The government does not need to spend millions of dollars to avail consultancy from foreign experts. We can help the government by providing consultancy services as we have global experience and the level of expertise is very high," he said.

He said NRB engineers were working in different renowned global companies, sharpening efficiency in their respective fields.

He suggested that the government appoint NRB engineers in consultancy services and make projects sustainable while giving an indication of a change in mindset over the appointment of foreign consultants.

Another such interested contributor is Mizanul H Chowdhury, systems administrator at Zero Robotics of the MIT Space Systems Laboratory.

He wants to create the scope for Bangladeshi students to get involved with International Space Station (ISS) through the Massachusetts Institute of Technology (MIT).

However, he said, as countries like Bangladesh and India were yet to partner with the international collaboration of the ISS, their students could not work with it.

"I negotiated with the MIT to allow Bangladeshi students to work with the International Space Station as a sponsor country," he said. If Bangladesh sponsors its own students, then they will be allowed to work with the ISS as researchers, he said.

This education is very important and highly required for the next generation of Bangladesh as its economy is growing rapidly, he noted.

Alim Abdul, a cyber security expert living in the US, says he wants to provide training to 10,000 people in Bangladesh on ways to ensure security in the financial sector and to provide security solutions.

"The size of Bangladesh's economy is getting bigger for which Bangladesh should put emphasis on artificial intelligence to enhance cyber security," he said, adding, "I would like to transfer my experience and knowledge to my country to ensure cyber protection."

Jalil Khan, a transportation engineer at the California Department of Transportation, has vast experience in resolving traffic congestion. He wants to use his expertise to help Bangladesh address the issue in its biggest cities. "We are here to mitigate traffic congestion of Dhaka city. We have brought papers offering solutions on easing the traffic system," he noted.

"We also have experts here on river training and how to protect rivers from pollution," Khan said.

"We came here to contribute to the country's development by providing expert services for a new Bangladesh and for the country to become a high-income one," he said.

The Bridge to Bangladesh is organising the conference, the first of its kind, jointly with Economic Relations Division and Access to Information (a2i) at Pan Pacific Sonargaon Dhaka.

A total of 300 NRB engineers from 30 countries including the US, the UK, Canada, Singapore, Sweden, Japan, Australia, the UAE, the Philippines, Qatar and South Korea would participate in the event.

Antibiotic-free meat, egg by 2024

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Unwarranted use of antibiotics takes place in poultry, in some cases for lack of scientific knowledge and training for farmers as well as inappropriate farming practices, industry stakeholders said at the discussion.

However, Khaled said, there was no reason to be alarmed, according to a press release of the WPSA-BB.

"We are working to develop model poultry farms with an objective to facilitate safe production of poultry products,"

"We are giving more emphasis on production of safe poultry in order to help build a healthy nation," he said, adding that there would be no question regarding quality of feed if they got government support.

Antibiotics are sold directly to customer from medicine stores although these are not over-the-counter drugs and such sales devoid of prescriptions are prohibited, Himesh Ranjan Bhowmik, director general of the Department of Livestock Services, said at the event.

Unauthorised sale of antibiotics by the drug shops will have to be stopped, Bhowmik said.

"We hope Bangladesh Drug Administration will be cautious on it," he said, adding that the Department of Livestock Services framed a law to ensure production and sales of safe livestock feed.

The department is working to amend and update the existing Poultry Development Policy, according to Bhowmik.

There is no plastic egg in Bangladesh, he said. Every person should take more eggs and meat in the country to build a healthy nation, said Nathu Ram Sarker, director general of Bangladesh Livestock Research Institute (BLRI).

The country needs to produce 1,500 crore eggs and 20 lakh tonnes of poultry meat to meet its demand by 2021, said Yashmin Rahman, vice president of the WPSA-BB.

There is no alternative to flourishing the poultry sector in the bid to cut poverty, malnutrition and child and maternal mortality rate, ensure a developed rural economy and create more jobs, Rahman said.

The annual commercial production of eggs and poultry meat is 1,022 crore pieces and 14.6 lakh tonnes respectively, according to data of the BPIC, which represents the Tk 30,000 crore-worth poultry industry.

10pc growth a must for middle-income status, says MCCI

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The domestic challenges which could complicate the situation further are fiscal slippages and rising inflation as well as delays in structural reforms to address balance sheet issues in the banking and non-financial corporate sectors.

"High levels of non-performing loans in the banking sector could impede a pickup in investment if left unaddressed," said the chamber.

It said large fiscal deficits, inability to maintain fiscal discipline, low tax-to-GDP ratios, and weak capital spending are some of the key risks that a developing country like Bangladesh could seldom ignore. The financing of public-private partnerships also remains a challenge.

"Other downside risks like the problems of poor governance, corruption in administration, labour indiscipline, and high cost of credit are also major impediments to investment and growth in Bangladesh," it said.

The review said exports, imports and remittances may rise if the current peaceful political situation continues to prevail in the coming days.

It said the foreign exchange reserve would somewhat fall in January and March,

a regular annual feature as payments are made to the Asian Clearing Union for imports. The rate of inflation is likely to go up from January because of the probable rise in some essential commodities, including fuel, said the chamber.

According to the MCCI, the overall economic situation in the country was positive in the last quarter of 2018 as indicated by steady improvements in the major economic indicators.

The economy is progressing well, despite the presence of some risk factors such as marginal growth in remittances, slower growth in export receipts and a lower rate of investment, especially foreign direct investment (FDI), it said.

During the second half of the year, the agriculture sector performed well, but continuous government support with inputs and finance will be needed to sustain the sector's growth, said the chamber.

Infrastructure deficits and gas and power supply problems were undermining the performance of the manufacturing sector, it added.

"The government will, therefore, need to adopt suitable measures to remove these bottlenecks in order to support the growth of the country," said the MCCI.

Banks perk up stocks

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Square Pharmaceuticals dominated the turnover chart with 16.45 lakh shares worth Tk 45.03 crore changing hands, followed by The Monno Ceramics, Khulna Power, Bangladesh Submarine cables and Grameenphone.

ICB AMCL Second NRB was the day's best performer with 6.02 percent gain while Imam Button was the worst loser,

shedding 9.18 percent.

Chittagong stocks also soared with the bourse's benchmark index, CSEX, increasing 53.14 points or 0.50 percent to finish the day at 10,654.26.

Losers beat gainers as 135 declined, 81 advanced and 38 finished unchanged on the Chittagong Stock Exchange. The port city bourse traded 54.50 crore shares and mutual fund units worth Tk 22.86 crore.



QULKHANI

LATE AMBIYA KHATUN (1927-2019)

The qulkhani of Late AMBIYA KHATUN, mother of Engr. Kutubuddin Ahmed, Former President of BGMEA & MCCI and Chairman of Sheltech & Envoy Group will be held today, Tuesday, 26th of February 2019 at Gulshan Azad Mosque after Maghrib Prayers.

We would like to request all relatives, friends and well wishers to join the qulkhani and offer a munajat seeking eternal peace of the departed soul.

On behalf of bereaved family-
Tanvir Ahmed, Grandson.