

Participants unhappy with sales as DITF ends

STAR BUSINESS REPORT

Most participants in the 11th Dhaka International Trade Fair (DITF) said they failed to achieve their sales targets as the month-long fair concluded yesterday.

"Although the fair experienced good number of visitors in the third week, sales were not satisfactory," said Alamgir Hossain, sales executive of Esquire Electronics.

He said, "We sold goods worth around Tk 3 crore in the fair against Tk 4 crore in the last fair."

"We spent Tk 25 lakh on a stall, but we failed to make desired profit at the annual fair," said a salesperson at a stall that displayed electronic goods.

Abdur Rahman Tapan, chairman of Apan Communication, which sold tickets in the fair, said, "We sold approximately 12.50 lakh entry tickets at Tk 10 each in the fair. But we could not make profit."

"We have already paid Tk 1.42 crore to the government to buy the

ticket-selling rights," he added.

Tk33 Crore Export Order

However, local companies received export orders worth around Tk 33 crore from the fair, according to primary statistics of Export Promotion Bureau (EPB).

Among others, Super Oil Refinery, Alpha Ball Point Pen Industries Ltd, Helal and Brother's, Euro Food Product Ltd, Miyaku Marketing Ltd, Snow White Enterprise, Asha Embroidery Ltd, Shamah Rezor Blade Industry, Karu Dhara Ltd, Asian Textile and Mark Ice Cream Factory received export orders from buyers of India, Bhutan, Malaysia, and UAE buyers.

The local items, which received export orders, include soybean oil, ball point pen, lungi, agro-processed items, water filter, pressure cooker, lather goods, toys, footwear, disposable razor blade, textile products and ice cream.

CONCLUDING CEREMONY

Earlier, at the concluding ceremony

of the annual event, Information Minister M Shamsul Islam said an international fair like DITF is a significant event for Bangladesh to promote local products in the world market.

The minister said, "We can introduce our products to the global market through this kind of fair."

Commerce Minister Altaf Hossain Choudhury, Commerce Ministry Advisor Barkat Ullah Bulu, Commerce Secretary Faruk Ahmed Siddique, EPB Vice Chairman Mir Shahbuddin Mohammad and Federation of Bangladesh Chambers of Commerce and Industry President Mir Nasir Hossain were also present.

The organisers also awarded some companies for stall and pavilion decoration and customer services.

Asian Textile Mills Ltd, Monno Ceramic Industries Ltd, Abul Khaer Condensed Milk Industries Ltd, Meghna Dairy and Food Products, and Super Oil Refinery Ltd received awards from pavilion category.

BRB Cable Industries, Touch Wood Modern Furniture, Paradise Group, Janata Bank, Brac Dairy and Food Project got award in mini-pavilion category.

Tata International Ltd received special prize in foreign pavilion category.

In stall category, Ornet Services Ltd, Helal and Brothers, Artisti Collection Ltd, Fit Elegance Ltd, Eastern Hardware and Central Hardware Stores, ACME Agrovet & Beverage Ltd, Jordana Cosmetics Corporation, BJ Bed Company, Tecno Venture Ltd, and T-Mart International Ltd received the prizes.

Decor ID and Reflections got prize in women entrepreneurs' category, while Banani Textile received special prize in tribal entrepreneurs' category.

Banks asked not to spend excessively on branch decoration

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The Bangladesh Bank (BB) has once again asked the private commercial banks (PCBs) not to spend excessively on branch decoration and warned of actions in case of non-compliance.

The BB has also directed the banks to make sure that neither directors nor their relatives are involved in the excessive spending.

In a letter yesterday the BB said after scrutinising the expenditures of decoration of several banks in a particular area the central bank has found that some of them have spent heavily.

A BB inspection team will visit newly established branches to examine their decoration expenses.

In an earlier directive, the BB also asked the PCBs not to spend excessively on decoration.

In another circular, the central bank has redefined the urban branches of a bank. From now on, only the branches located in divi-

sional and district headquarters will be considered urban branches.

360i strikes marketing deal with Hotel Sarina

BDNEWS, Dhaka

Media, marketing and public relations consultants 360i will promote Hotel Sarina as it expands into a 200-room 5-star business hotel, it was announced yesterday.

"I believe this tie-up will take the hotel to new heights," said Sarina Managing Director Golam Sarwar, announcing the deal.

With a second 20-storey building that is nearing completion, Sarina will now have 201 guest rooms, three restaurants, four banquet halls and a bar.

"We are happy to get Sarina on board. We will enjoy selling Sarina," said Akhtarul Haque, 360i editorial director.

CURRENCY

Following is Monday's (January 9, 2006) forex trading statement by Standard Chartered Bank.

Sell	Buy	TT Clean	OD Sight/Doc	OD Transfer
TT/OD	BC	Currency		
68.4200	68.3500	USD	67.3000	67.2776
83.9787	84.0155	EUR	80.6994	80.6725
121.7944	121.8478	GBP	117.8961	117.8568
52.6081	52.6312	AUD	49.8962	49.8796
0.6087	0.6089	JPY	0.5869	0.5867
54.4919	54.5158	CHF	52.4838	52.4663
9.2832	9.2873	SEK	8.4449	8.4421
59.3151	59.3411	CAD	57.1793	57.1602
8.8455	8.8494	HKD	8.6610	8.6581
42.7358	42.7545	SGD	41.0291	41.0154
18.7797	18.7879	AED	18.1749	18.1689
18.3895	18.3976	SAR	17.8033	17.7974
11.6072	11.6123	DKK	10.5294	10.5259
230.8904	230.9938	KWD	229.1489	229.0748

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.29	59.84	102.095	39.805	6.5247	0.6923	3.75

Local Interbank FX Trading

Local interbank FX market was active. Demand for USD remained high against BDT in the market.

Local Money Market

Money market was active. Call money rate increased ahead of Eid and touched 50 percent mark. Most of the deals were settled in wide range of 20.00-50.00 percent compared to 18.00-25.00 percent previously.

International Market

The yen hit its highest in three months against the dollar and gained sharply versus the euro on Monday on expectations that US interest rates will not rise much further and a perception that Japan is sanguine about increases in the

yen. Japanese Finance Minister Sadakazu Tanigaki said late on Sunday that the currency market had been volatile lately but this largely reflected fundamentals. Trading conditions were thinned, however, by a public holiday in Japan, which sharpened volatility. Although the dollar managed to gain ground against the euro and the Swiss franc, sentiment stayed bearish after US data on Friday showed a weaker than expected rise in December non-farm payrolls, even though November's jobs figure was revised up sharply. European Central Bank President Jean-Claude Trichet is due to hold a press conference at 1000 GMT.



PHOTO: STAR

Commerce Minister Altaf Hossain Choudhury, Information Minister M Shamsul Islam and Commerce Ministry Advisor Barkat Ullah Bulu are seen among others at the concluding ceremony of the month-long Dhaka International Trade Fair (DITF) in the capital yesterday.

Gold strikes 25-year high

AFP, London

Gold prices hit 544.60 dollars per ounce on Monday, the highest level since January 1981, owing to geopolitical tensions in the Middle East and reports that China may increase its reserves of the metal.

That marked an increase of 4.65 dollars per ounce from last Friday, and beat the previous high last month of 541 dollars.

Gold was benefiting from its safe-haven status, with investors ploughing funds into the market to safeguard their money. A recent spike in oil prices has also raised fears of higher inflation.



PHOTO: IDCOL

Officials of Janata Bank, Jamuna Bank, Brac Bank, National Credit and Commerce Bank Ltd, Infrastructure Development Company Ltd (IDCOL) and Panama Trading Ltd, the operator of Sona Masjid and Hilli land ports, sign a loan agreement recently in Dhaka. Under the deal, the banks and the non-banking financial institution will finance infrastructure development works at the two land ports.

STOCK