

Corporate exhibition in January

STAR BUSINESS REPORT

A three-day corporate exhibition styled "CorporateBazaar" will begin at Bangladesh-China Friendship Conference Centre in Dhaka on January 30 next year.

Global Online Services Ltd, a corporate internet and service solution provider, is organising the exhibition only for corporate clients.

The exhibitors from various sectors such as telecommunications, information technology, banks, airlines, office equipment manufacturers and distributors, advertising companies, automobile companies, law firms and audit firms will showcase their products and services in 30 pavilions and 10 stalls.

Announcing the exhibition schedule at a press conference in Dhaka yesterday Russell T Ahmed, chief operating officer of Global Online, said the exhibition is arranged only for the corporate and business people including business leaders, entrepreneurs, managers and executives.

He said that they are expecting a good number of exhibitors and visitors from home and abroad to experience the corporate show.

Some foreign and local companies such as CityCell, Siemens, Eastern Bank Ltd, Group 4 and Polycon Video Conferencing have already confirmed their participation as exhibitors in show, he said.

The visitors will have to get registered at www.corporatebazaar.com for entry cards, organisers said.

During the exhibition there will be no buy-sale activities, exhibitors only display their services and products, he added.

The Daily Star, the Prothom Alo, ntv and bangladeshinfo.com are the media partners of the event.

Sharful Alam, manager (sales and marketing) of Global Online, also spoke at the function.

China vows further forex, capital account reform

AFP, Shanghai

China has vowed to carry out further reforms to the yuan, reiterating it will loosen regulations on its tightly restricted capital account but without giving a concrete timetable, state press reported Monday.

In a question and answer session carried in the official China Securities Journal, the central bank said it would guide reasonable capital outflows and improve the management of capital inflows.

"The next step will be to deepen the flexibility of the yuan (in) the currency's exchange rate system, perfecting it based on market demand and supply, in accordance with (China's) economic development and reform needs," the People's Bank of China said in the newspaper.

"Meanwhile, at the same time ... (to) promote the capital account's convertibility allowing the reasonable outflow of capital and at the same time strengthening and perfecting the management of fund inflows."

The latest comments by the People's Bank of China follow the G7 meeting of finance ministers and central bankers in London over the weekend, which ended with a statement calling for China to implement further exchange rate reforms.

"We expect that further flexible implementation of China's currency system would improve the functioning and stability of the global economy and the international monetary system," the Group of Seven statement said.

China scrapped in July an arrangement under which its currency was effectively fixed to 8.28 to the dollar, revaluing the yuan by about 2.1 percent against the dollar and putting it into a basket of currencies.

Share prices slide on militancy

DSE drops 44 points; CSE sheds 80 points in two days

MONJUR MAHMUD

Bourses witnessed a sharp fall in indices in the last two days as ongoing militant activities and political uncertainties have eroded investors' confidence.

Dhaka Stock Exchange (DSE) general index witnessed a 44 points fall in the first two trading days of the week while Chittagong Stock Exchange (CSE) all share price index marked more than 80 points decline in two days.

The week began after three days as trading could not be held on Thursday due to hartal and Friday and Saturday were weekly holidays.

"We are getting less working days in the recent weeks, mainly because of political agitation that affected trading in the last two Thursdays," said a member of DSE.

The number of trading days came down to five days when the government decided to cut working days as part of austerity measures declaring Friday and Saturday as weekly holidays.

"Investors can't plan in such an environment when they are not certain whether trading would take place the next day and it badly hits the economic activities," said an analyst.

Business leaders of the leading chambers and associations at a meeting on Sunday urged the prime minister to take immediate steps for uprooting militant activities particularly terror bombings that they identified as a major threat to the economy.

The terror strikes are panicking the people and scaring off local and foreign investors, they said identifying present situation as a national problem that would hit the economy first.

DSE general index shed 21 points closing at 1673. 21 on Sunday, first trading day of the week. The index witnessed a sharp 23 points fall yesterday, setting at 1650.

DSE-20 Index also marked 39 points fall closing at 1576.43 from 1615.39 points in the last two days.

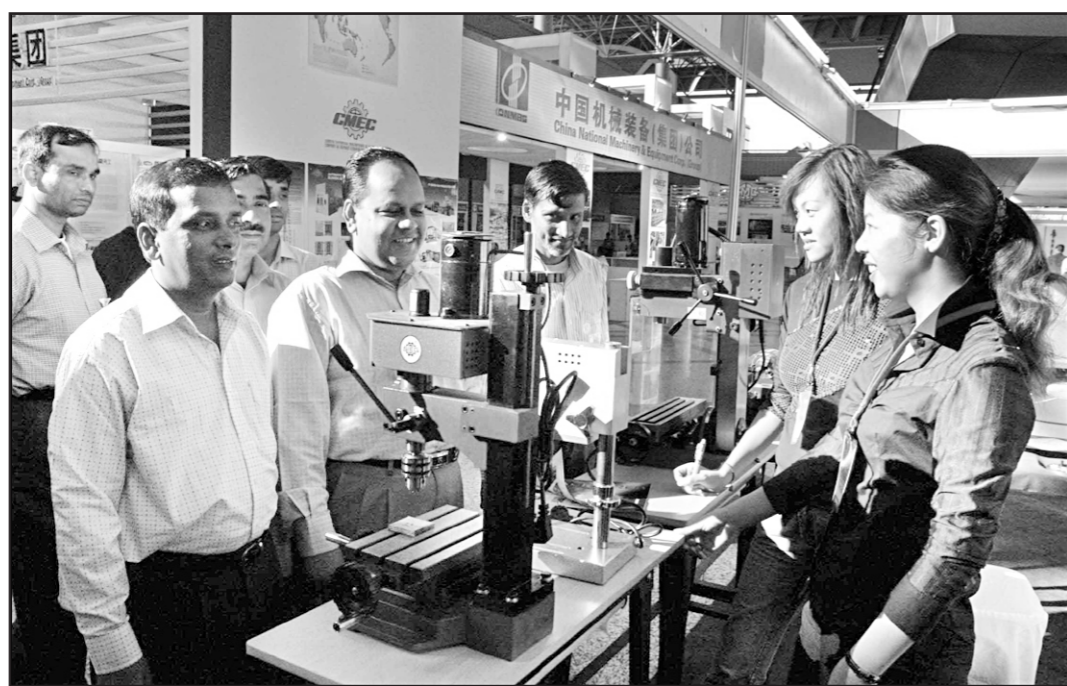
A total of 162 issues were traded yesterday. Of them, thirty-four gained, 108 declined and 20 remained unchanged. Some 27,43,434 shares and debentures worth Tk 24.62 crore changed hands on Monday.

On the other hand, trading on CSE closed lower Monday with the losers dominating the gainers.

The CSE All Share Price Index decreased by 1.30 percent to close at 3356.66 points from 3401.02 points on Sunday, the previous trading day. CSE All Share Price Index was 3,437.48 at the beginning of the week.

The CSE-30 Index also shed 1.49 percent to close at 3088.01 points from 3134.83 points on the trading day.

A total of 68 issues were traded yesterday. Of them, four gained, 61 declined and three remained unchanged. Some 19,14,822 shares and debentures worth Tk 6.91 crore changed hands yesterday.



Visitors enquire about machinery at a stall in the four-day Chinese commodities and technologies fair that began yesterday at Bangladesh-China Friendship Conference Centre in Dhaka.

Chinese commodity, tech fair begins

STAR BUSINESS REPORT

A four-day fair of Chinese commodities and technologies started yesterday at Bangladesh-China Friendship Conference Centre in Dhaka.

The exposition styled 'China Commodities and Technology Fair-2005' (CCTF-2005) has been organised to mark 30-year anniversary of diplomatic relation between the two countries.

A total of 70 Chinese companies are showcasing textile and apparel machinery, electrical products, home appliances, ICT products, textile and leather goods, sanitary wares, medical and healthcare products, motorbikes and bicycles at 96 stalls.

Commerce Minister Altaf Hossain Choudhury inaugurated the fair while Commerce Ministry Adviser Barkat Ullah Bulu and Chinese Ambassador in Dhaka Chai Xi were present.

China National Machinery and Equipment Import and Export Corporation (CMEC) organised the fair, sponsored by Chinese commerce ministry.

Speaking at the inauguration, the commerce minister said the fair will help the local entrepreneurs find out

a comparative picture of Chinese and Bangladeshi products.

He also urged the Chinese businesspeople to invest in Bangladesh and requested them to

Malaysian trade surplus up 37.8pc in Oct

AFP, Kuala Lumpur

Malaysia's trade surplus in October rose 37.8 percent to 10.50 billion ringgit (2.785 billion dollars) from 7.62 billion ringgit in September, the government said Monday.

The October figure was up 31.5 percent from a year earlier, marking the 96th consecutive monthly surplus since November 1997, it said in a statement.

Exports in October rose 4.1 percent month-on-month to 49.63 billion ringgit and were also up 12.4 percent from a year earlier.

Asean (the Association of Southeast Asian Nations), the US, the European Union, Japan, China and Hong Kong were the country's major export markets, taking a combined 79.1 percent of Malaysia's total exports in October.

visit Export Processing Zone (EPZ) to explore investment facilities that Bangladesh government provides for the foreign investors.

Trade between Bangladesh and China amounted to \$1.77 billion during the first nine months of this year, which was \$1.96 billion in the same period of last year, said Chinese ambassador.

He said improvement in bilateral trade relation is needed to boost the trade volume between the countries. Traders of both the countries can exchange market information by sharing their views at the fair, he added.

Around 120 chief executive officers (CEOs) from different Chinese companies will also visit the fair, which will remain open from 10am to 9pm every day.

Kamal Uddin Siddiki, secretary of commerce ministry, MA Awal, chairman of Bangladesh Textile Mills Association (BTMA), Sayeeful Islam, president of Dhaka Chamber of Commerce and Industry (DCCI), Deng Liyang, director of Department of Asian Affairs, Chinese Ministry of Commerce, Yang Yinan, chief representative of CMEC, were also present at the inaugural function.



Education Secretary M Abdul Aziz and Country Manager of Microsoft Bangladesh Feroz Mahmud shake hands after signing a memorandum of understanding (MoU) yesterday in Dhaka. Under the MoU, Microsoft will train 200,000 students and 10,000 teachers across the country in the next three years. Microsoft Chairman and Chief Software Architect Bill Gates, Education Minister Osman Faruq and Science and ICT Minister Abdul Moyeen Khan are also seen.

Airbus set to get Chinese aircraft order

AFP, Paris

Aircraft manufacturer Airbus was set to win a Chinese order for about 100 A320 passenger jets Monday, according to sources close to the negotiations, following a deal that could see Airbus building an assembly plant in China.

Chinese Prime Minister Wen Jiabao, making a four-day visit to France, was scheduled to meet his French counterpart Dominique de Villepin Monday and then announce the aircraft orders at a joint news conference, Airbus officials said.

Int'l leadership meet on corporate governance ends in KL

The two-day leadership conference on corporate governance for board members of listed companies in Bangladesh and Malaysia ended in Kuala Lumpur, Malaysia Thursday.

The Bangladesh Enterprise Institute (BEI) and the Malaysian Institute of Corporate Governance (MICG) jointly organised the conference, which was inaugurated by Farooq Sobhan, BEI president, and Dr Ishak Ismail, MICG chief executive officer, says a press release.

Speaking at the inauguration, Farooq Sobhan and Ishak Ismail reiterated the importance of this joint collaboration.

They said the conference brought together business leaders from the two countries to help them exchange experiences, broaden their network, and strengthen bilateral ties.

Dr Mirza Azizul Islam, chairman of Securities and Exchange Commission (SEC) of Bangladesh, Muhammad Ali Rume, deputy governor of Bangladesh Bank, Dr Nik Ramlah Nik Mahmood, director of Market Policy & Development Division of Securities and Exchange Commission of Malaysia, Dato' Halim Mohyiddin, president of Malaysian Institute of Certified Public Accountants, Chris Pierce, CEO of Global Governance Services Limited, and Anis A Khan, managing director and CEO of IDLC, spoke at the conference.

Besides, senior officials of Mutual Trust Bank Ltd, The City Bank Ltd, The Premier Bank Ltd, Islami Bank Bangladesh Ltd, Prime Bank Ltd, Arab Bangladesh Bank Ltd, Jamuna Bank Ltd, Eastern Bank Ltd and Apex Spinning and Knitting Mills Ltd of Bangladesh also attended the conference.

First capital market fair kicks off in Ctg

BSS, Chittagong

A two-day exposition on share market titled 'Capital Market Fair' began here yesterday under the auspices of the Chittagong Stock Exchange (CSE).

CSE officials said the fair is the first of its kind in the country and aimed at making people aware of the stock market and motivating them to invest in capital market.

The fair is part of a series of events organised by the CSE to mark its 10th founding anniversary.

CSE President Habibullah Khan inaugurated the fair at Hotel Agrabad where a total of 20 different

category enterprises including leading securities brokers' firms, local and multinational banks and lending institutes are showcasing their products and services.

Besides counseling the visitors about share trading and disseminating necessary information, officials of the participating organisations at the fair were seen apprising the people of their services for the convenience of the new investors.

On the first day, a good number of people visited the fair and wanted to know how to start stock trading, range of profit, possible risks and how to avail loans to get involved in the business.

Executives of different brokers' firms told the news agency that many visitors had opened new accounts, bought shares and showed interest to buy shares of listed companies.

CSE president said the main objective of the fair is to bring stakeholders of stock business under one umbrella to make them aware of the share market and encourage people to invest in the capital market.

Earlier, he launched a CSE publication titled 'Index of Share Market: How to Understand and Count.'

Graft major obstacle to growth in Asia

AFP, Singapore

Corruption is the major obstacle to investment and business growth in Asia's developing economies with Indonesia suffering the most, a poll of foreign executives showed Monday.

In contrast, Hong Kong and Singapore - two of the most developed Asian economies - are rated as the places where graft is most under control, the Political and Economic Risk Consultancy (PERC) said.

Singapore topped the survey of 96 leading foreign executives based in the region with a score of 0.89 where the best grade is zero and the worst is 10.

Arch economic rival Hong Kong was second at 1.22 while Indonesia was the worst with a score of 9.44, PERC said in its survey of 12 regional economies.

Japan was third, followed by South Korea, Malaysia, Taiwan, Thailand, China, India, the Philippines and Vietnam.

The gradings by Singapore and Hong Kong reflect confidence in the judiciary system which is why the former British colonies have remained big recipients of foreign investment despite lower labour costs elsewhere, PERC said.

"Labor is usually much less expensive in neighboring countries, and except for the excellent harbors, world class physical infra-

structure facilities and educated labor forces, neither Hong Kong nor Singapore has many natural resources to draw investors," it said.

"However, foreign companies find it easier and more straightforward to do many types of business in Asia's two island economies, which is one of the main reasons they have attained 'regional business center' status."

"The low level of corruption and victims' ability to seek legal redress through the local legal system when they do encounter graft are major attributes of Hong Kong and Singapore that enhance the quality of the overall business environment."



Participants pose for photographs at a two-day international leadership conference on corporate governance that ended on Thursday in Kuala Lumpur, Malaysia.