

# Star BUSINESS

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Transcom Beverage launches lemon taste soft drink Teem

STAR BUSINESS REPORT

Transcom Beverage Ltd, the exclusive franchise for Bangladesh from Pepsico USA, introduced a new lemon taste soft drink named 'Teem' in the local market yesterday.

Teem is the international cloudy lemon drink of Pepsico. With other Pepsico brand soft drinks like Pepsi, Diet Pepsi, Seven Up, Seven Up Ice, Mountain Dew, Mirinda and Slice, the 500ml Teem is now available in the market.

Latifur Rahman, chairman and managing director of Transcom Beverage Ltd, formally launched the new lemon taste Teem at a gala function at Bangladesh-China Friendship Conference Centre in Dhaka.

Shahnaz Rahman, member of the Board of Directors of Transcom Group, G Q Chowdhury, executive director, Khurshid Erfan Chowdhury, general manager of Transcom Beverage, and Sudhir Pradhan, country manager of Pepsico International, were also present at the function.

Speaking at the function, Latifur Rahman said Teem is the first-ever international brand soft drink of cloudy lemon category.

He said, "We bring the soft drink in the local market after conducting a huge market research. During the research work, customers responded so much that encouraged us to launch Teem in the local market".

"With different lemon tastes, customers will prefer Teem as their one of the most favorite drinks within a short time," Rahman hopes.

As per our market research, it was found that soft drink customers change habit from drinking Cola brand to cloudy lemon since 2003, said G Q Chowdhury.

"But Transcom Beverage has no cloudy lemon drink in its product chain so that we are introducing Teem to cater to the customers' demand," he added.

The total share of cloudy lemon in the local soft drink market is more than 20 percent. "We hope Teem will achieve customers' acceptance and hold a 50 percent market share within a short time", Chowdhury said.

He also urged the distributors and dealers of Transcom Beverage to introduce the taste of new Teem to the customers. The price of 500ml bottled Teem is only Tk 22. Transcom Beverage will launch 250ml, 1 litre and 2 litre bottled Teem by January 2007.

Meanwhile, on the basis of an exclusive franchise for Bangladesh from Pepsico USA, Transcom Beverage acquired three modern bottling plants in different areas in the country.

Beverage Distribution Limited, another concern of Transcom Group, is the distribution arm through which all Pepsico products are distributed all over Bangladesh.

**Oil steady over \$63**

REUTERS, London

Oil prices held above \$63 on Wednesday ahead of data expected to show a fall in U.S. crude stocks, adding to perception that high inventory levels that hit prices in the third quarter have been reversed.

U.S. crude for February delivery traded at \$63.87 a barrel at 1239 GMT, up 72 cents from the January contract expiry of \$63.15 on Tuesday. London Brent crude yesterday rose 52 cents to \$63.33.

Delays to U.S. oil imports due to dense fog along the Gulf of Mexico coast forced refiners to draw on inventories last week.

U.S. crude stocks were expected to fall 1.7 million barrels in government data due later on Wednesday, according to a Reuters poll of analysts.

The fog disruptions exacerbated an overall tightening inventory picture, analysts said.

U.S. commercial crude and refined product stocks combined were just half a million barrels higher than the same time a year ago last week, a sharp fall from a huge 76 million barrels year-on-year surplus at the end of September.

Crude stocks were still four percent higher than a year ago, but gasoline and distillate stocks were lower.

"I think what we are getting here is a little bit of a delayed reaction to tightening inventories," said Paul Horsnell at Barclays Capital.

## EXPORT EARNING

### 22.7pc rise in Jul-Oct

Md HASAN

Although the exports earning marked a 22.70 percent rise during the July-October period of the current fiscal as it reached \$3.34 billion, it slowed down from the 31.49 percent growth in September.

The garment exporters attributed this slow growth to the labour unrest in the sector, which occurred in May this year.

According to the Export Promotion Bureau (EPB), the export growth of two major foreign exchange earners- woven and knitwear- slowed significantly to 9 percent and 5 percent respectively in the month of October.

The rise in exports of woven garments was 31 percent, while knitwear exports grew 35 percent. But in the month of October, it came down to 22.70 percent and 30.14 percent respectively.

"We lost huge export orders during the labour unrest in the

garment sector. Buyers felt worried to place orders in Bangladesh," said SM Fazlul Hoque, president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), while talking to The Daily Star yesterday.

"As a result, we lost to our competitors who gained huge orders," he said, adding that export orders that were placed to Vietnam, one of Bangladesh's competitors, grew more than 40 percent during the period.

Echoing the BGMEA president, Fazlul Haque, president of Bangladesh Knitwear Manufacturers and Exporters Association (Bkmea) said, "This is basically the effect of labour unrest which started on May 2006 and continued for several months, which drastically hampered our business."

He said, "It was the time while foreign buyers are used to place their orders in Bangladesh. But we had to miss most of the orders at

that time as because many buyers shifted their orders to another country due to labour unrest".

Terming the shortfall 'very natural', he said no buyers feel interested to place their orders in an unstable business environment.

"We are awaiting another shortfall of exports in February 2006, which may happen because of political deadlock that we have been facing for the last few months," he feared.

Apart from woven and knitwear, export earning from frozen food, home textile, footwear, petroleum by-products, ceramic products, handicrafts, cut flower, agro processed goods and engineering products also saw a steady growth during the July-October period.

The growth of exports of pharmaceuticals, chemical fertilizers, vegetables, tobacco, jute goods have declined and also failed to achieve the target during the period.



Latifur Rahman, chairman and managing director of Transcom Beverage Ltd (R-2), formally launched a new lemon taste soft drink Teem at a gala function at Bangladesh-China Friendship Conference Centre in Dhaka. Other senior officials of the company were present.

### US asks India to adopt bold reforms

AFP, Washington

The United States asked India on Tuesday to adopt sweeping reforms, including lifting ownership caps and reducing high tariff rates, to draw foreign investments and fuel rapid growth in the world's second most populous nation.

The call came as the two countries braced for a new era of investment and trade ties capped Monday by US President George W. Bush's signing into law of a landmark bill for Washington to transfer nuclear fuel and technology to India.

Although India in recent years has embraced reforms which have helped fuel the country's current rapid economic growth, "significant challenges" exist. US Secretary of Commerce Franklin Lavin said, suggesting key reforms.

He called for the opening of India's retail sector to foreign multi-brand retailers, saying it would allow Indian consumers access to the "best products at the lowest prices" and improve supply chain efficiencies in the world's second most populous nation.

"Despite recent news stories

about cracks in the dam on retail access, the fact is that barriers remain," he said, apparently referring to American retailer Wal-Mart's penetration of the Indian retail market through a local partnership.

Lavin, in charge of the US Commerce Department's international trade portfolio, also suggested that India eliminate foreign equity caps in the financial services, banking and insurance sectors.

"Right now, investment caps are very low," he said, citing particularly the 26 percent equity limit in the insurance sector which prohibits foreign firms from participating in the lucrative pensions sector.

Lavin, who just returned after leading the largest US trade mission to India, said that India should realize that long term funding provided by insurance companies could help pay for much-needed infrastructure development.

He also urged India to bring down its "high" tariffs and formulate laws that protect patents and copyrights, and sought joint ventures for open access to foreign broadcasting and cable TV.

As India entered its fourth year of booming economic growth,

Lavin asked whether the government would continue with long term reforms.

"It will be very easy for anybody in leadership position looking at eight, nine, 10 percent growth numbers to say, 'we've broken the code, we have done it, it's not a bad bit of work,'" he said.

"Will these reforms continue or will India pull back? I think it's somewhat an open question what the long term prospects for reforms are. It's a question that can be answered by the Indian people and government."

Comparing the Asian giant with tiny but business friendly Singapore, Lavin said India had immense potential to draw investments if it pursued reforms.

Overall, as of 2005, India received 45 billion dollars in foreign direct investment with eight billion dollars from the United States compared with Singapore's 186 billion dollars in foreign direct investment with 48 billion dollars from the United States, he said.

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A Rouf Chowdhury, president and CEO of Ranks Telecom Ltd, inaugurates the company's regional office in Khulna recently. General Manager AKM Shamsuddin was also present among others.

## Bangalalink launches enterprise package

Bangalalink, one of the fast growing mobile phone operators in the country, has recently launched 'bangalalink enterprise', a complete telecom solution for businesses.

The latest deal comes with wide ranges of products and services to suit the needs of the business community, says a press release.

Companies under this package will be assigned dedicated enterprise relationship manager who would provide them with personalized customer care round the clock.

Other benefits of this business package include attractive tariff and connection fees, enterprise SMS broadcast, enterprise short code, international roaming, missed call alerts, free voicemail retrieval, fax & data services and call conference,

the release added.

### HSBC donates Tk 2.93 lakh to School of Hope

The Hong Kong and Shanghai Banking Corporation Ltd (HSBC) in Bangladesh has recently donated Tk 293,000 to School of Hope, an educational institute for the underprivileged children of Gulshan and Badda areas of the capital.

The bank has been providing financial support for the school since 1997, says a press release. Recently, the school organised its annual programme.

HSBC Bangladesh CEO Steve Banner, Head of Credit Risk Management Tim Liverton and Head of Marketing and Public Relations Mustafizur R Khan attended the programme.

Tata Motors announces joint venture with Thai firm Thonburi

PALLAB BHATTACHARYA, New Delhi

India's biggest commercial vehicle manufacturer Tata Motors has entered into a joint venture with a Thailand-based assembler of automobiles Thonburi to manufacture, assemble and market pick-up trucks.

Announcing the joint venture in a statement, Tata Motors Managing Director Ravi Kant said on Monday that his company will hold 70 percent and Thonburi 30 percent, and will see an initial investment of Rs 120 crore.

The joint venture will allow the Tata Motors access into the world's second largest pick up vehicle market in the world after the United States. The Thai market for this type of vehicles has been growing at 20 percent in the past three years with sales of 4.76 lakh units in 2005-6.

The vehicles will also be exported to other potential markets in the region, he said adding though the Thai joint venture will start with just a single model there is a possibility of diversifying into more models of the pick up vehicles.

### US, Panama reach trade deal

AFP, Washington

The US government said Tuesday it had virtually wrapped up a free-trade agreement (FTA) with Panama in what should be a major boost to bilateral commerce before the Panama Canal is expanded.

The office of US Trade Representative Susan Schwab said the pact was complete save for further talks on labor issues, which are gaining in trade prominence as the Democrats prepare to retake control of Congress next month.

"This historic agreement between two good friends and close partners will promote economic growth and development in both of our countries," Schwab said after talks with Panama's Minister of Trade and Industry Alejandro Ferrer.

"Before submitting the agreement to Congress, we will work with both sides of the aisle to ensure strong bipartisan support for the agreement," she added.

The agreement is the latest in a series of FTAs negotiated by Schwab's team this year, both in Central America and further afield, in a rush before the US administration loses its "fast-track" trade authority next June.

"Free trade will be good for

## Improve productivity of RMG to sustain competitiveness

### Bkmea seminar told

STAR BUSINESS REPORT

Bangladesh's garments sector should improve its productivity to sustain in the competitive world market, said Nick Taylor, the first secretary at the European Commission (EC) in Dhaka.

"The pattern of the world textile and clothing trade is changing fast and those who perform better in terms of quality and price can easily attain more and more markets," Taylor told a seminar on 'Productivity Improvement Program' at a city hotel yesterday.

He said China's productivity is three times higher than that of Bangladesh and China can pay to its workers better than Bangladesh.

The EC official, however, made an assurance that the commission would continue its support to the Bangladeshi garments sector in improving its productivity.

The Bangladesh Knitwear Manufacturers and Exporters Association (Bkmea) organised the seminar in order to explain benefits of different EC-run capacity building programmes.

Mia Mosaddek Ahmed, secretary, Ministry of Post and Telecommunications, and Md. Fazlul Hoque, president of the

bank, attended the programme.

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