

Stocks

DGEN	▲ 0.35%	2,683.40
CSCX	▲ 0.28%	5,367.50

Asian Markets

MUMBAI	▲ 2.22%	15,503.92
TOKYO	▲ 1.99%	13,430.91
SINGAPORE	▲ 0.64%	2,825.39
SHANGHAI	▼ 5.21%	2,470.07

Currencies

	Buy Tk	Sell Tk
USD	67.95	68.95
EUR	103.37	107.94
GBP	130.74	136.07
JPY	0.62	0.65

SOURCE: STANDARD CHARTERED

Commodities

Gold	▲	\$882.05 (per ounce)
Oil	▲	\$115.99 (per barrel)

SOURCE: AFP
(Midday London Trade)

More News

Economic cost of discrimination against women



Womenomics tries to look at the economic cost of discrimination against women in society. It seems poverty is the main culprit for violence or repression against women and we have seen how reduction of poverty has had a positive impact.

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International

Singapore predicts decline in key exports

Singapore said Monday its key exports could fall up to four percent this year as a global economic slowdown takes its toll on Southeast Asia's most advanced economy. Main non-oil domestic exports could fall two to four percent against a previous forecast of a rise of 2-4 percent, said trade promotion agency International Enterprise Singapore.

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If you have views on Star Business or news about business in Bangladesh, please email us at business@thedailystar.net

Decision on Mittal proposed townships in Ctg likely tomorrow

CDA to work with the UK-based company

JASIM UDDIN KHAN

The Council of Advisers in its scheduled meeting in Chittagong tomorrow will decide on the investment proposal from UK-based Mittal Group to build two modern industrial and residential townships in the port city.

"If the proposal is given a go-ahead, the foreign conglomerate will start a feasibility study of the two multi-billion dollar projects within this year," Lt Col (rtd) Kamal Ahmed, chief executive officer of Global Oil and Energy Bangladesh Limited, a sister concern of Mittal, told The Daily Star.

According to the project proposal, Mittal Group intends to establish two unique pattern of townships-- one at Patenga and the other at Fatehabad.

These townships will be built on approximately 9000 acres of land to accommodate multi purpose industrial units and residential facilities in the same venue.

Pulling out from Mittal's original US\$2.9 billion investment plan on gas and coal exploration and power plant, the industrial giant is now working on developing the land in collaboration with the Chittagong Development Authority (CDA).

The CDA is likely to work with Mittal as joint venture partner of the projects.

According to the proposal, the first project titled Chittagong Blue Front will be built on around 6000 acres of land at Patanga-Fouzdarhat seafront.

The other project Fatehabad New Town has been proposed

to build on around 3000 acres of land.

"Assuming the looming gas and power shortage we abandoned our previous projects and submitted the latest one as the zone could be run by its own power and water supply," Kamal Ahmed said.

CDA Chairman Shah Muhammad Akhteruddin said, "The multipurpose projects may be a good solution when urbanization goes in an unplanned way, as thousands of new job opportunities will be created."

A high level delegation of the group, led by its Managing Director VK Mittal, visited Dhaka in June 2007 and signed a memorandum of understanding (MoU) with the Board of Investment.

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A model of Mittal townships in India

Main features of Mittal township projects

- The township will be built on approximately 9000 acres of land
- CDA will also be a partner of the Mittal projects
- The townships will accommodate tourism and health resorts, aquamarine park, golf course and amusement parks, IT park, electronics village and educational enclave, villa and condominium.
- The company itself will supply power and water by setting renewable energy like wind mills and water storage.

Competition in toilet cleaning market to intensify

SOHEL PARVEZ

Competition in the household products market is expected to intensify as a local cosmetics and toiletries maker, Kohinoor Chemical, has stepped in with its toilet cleaner aiming to exploit a slice of the market and to witness double digit growth every year.

The 'Clean Master' of Kohinoor Chemical, one of the oldest cosmetics and toiletries manufacturer, will compete with other leading toilet cleaner brands such as Harpic, Vanish and Shakti.

Kohinoor has introduced its toilet cleaner at a time when the Tk 45 crore toilet cleaning market records about 15 percent growth a year due to the growing health consciousness of people.

Urbanisation, coupled with a growth in housing, has helped increase the demand for products that offer removal of tough stains, kills germs and eliminates the source of odour in toilets, industry people said.

Harpic, of global household product maker Reckitt Benckiser Bangladesh, controls a majority of Bangladesh's toilet cleaning market, followed by Square Toiletries' Shakti and ACI's Vanish, operators said.

"We have introduced our product considering the growing health consciousness among people. The quality of our product will help prove itself," said Altaf Hossain, senior vice president, sales and marketing of Kohinoor that has offered price competition and



Photo shows some leading toilet cleaner brands. Competition in the household products market is expected to intensify as a local cosmetics and toiletries maker, Kohinoor Chemical, has stepped in with its toilet cleaner aiming to exploit a slice of the market.

other incentives to promote its product.

At present, the retail price of each 500 ML container under brands such as Harpic, Vanish and Shakti is at Tk 53 while Kohinoor offers the same at Tk 50.

Industry people said Kohinoor's entry would help expand the market as the penetration of toilet cleaners are still low, compared with the total household market in the country. The entry of new players will also enhance competition and benefit consumers by increasing their choices.

"The penetration of toilet cleaners is about 15 percent of the total household market in the country. The market will expand as more products are introduced. It will also increase

competition and give consumers more options to choose from," said Malik Mohammed Sayeed, head of marketing of Square Toiletries.

M Hossain Iraz, group product manager of ACI Consumer Brands said the market for the toilet-cleaning product is growing due to a belief in healthy living. "Now its uses are not confined to urban area only, people in sub-urban areas are also moving towards it," he said. "But standing up with the product will depend on meeting consumers expectation," he said adding that the only differentiating factor is the time required to get a germ-free and clean toilet. "Our product takes less time to clean," he said.

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Pro-active bureaucracy to stimulate investment urged

STAR BUSINESS REPORT

Business leaders yesterday stressed the need for a pro-active bureaucracy to stimulate local and foreign investment in the country, which they said is necessary for new employment.

The bureaucracy needs to change its traditional mindset to help attract investment, they said addressing the launching of Regulatory Reform Core Group at a city hotel.

British DFID and International Finance Corporation jointly organised a two-day discussion titled 'Stimulating Private Sector Development Reforms for Economic Empowerment of Bangladesh' on the occasion of launching of the Core Group formed by IFC Bangladesh Investment Climate Fund.

The 60-member Core Group, which draws members from 30 government agencies and nine private sector chambers, aims to expose mid-level officials from government's private-sector-related agencies and private sector representatives.

"If we really want to alleviate poverty, we'll have to attract foreign investment to create jobs," Syed Manzoor-e-Elahi, leading businessman and a member of the Regulatory Reforms Commission (RRC) said while inaugurating the two-day programme.

He presented a comparative study citing examples of the massive economic growths of China and India.

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