

## Stocks

DGEN ▼ 0.38%  
2,507.56

CSCX ▼ 0.34%  
5,066.27

## Asian Markets

MUMBAI ▼ 1.14%  
8,739.24

TOKYO ▼ 6.35%  
7,863.69

SINGAPORE ▼ 3.02%  
1,639.18

SHANGHAI ▼ 0.26%  
1,889.64

## Currencies

	Buy Tk	Sell Tk
USD	68.40	69.40
EUR	84.76	89.36
GBP	100.25	105.25
JPY	0.73	0.77

SOURCE: STANDARD CHARTERED BANK

## Commodities

**Gold** ▼  
\$772.31  
(per ounce)

**Oil** ▼  
\$47.36  
(per barrel)

SOURCE: AFP

(Midday London Trade)

# Coca-Cola, Tabani in legal battle

SOHEL PARVEZ

A legal battle appears to intensify between Coca-Cola Company and Tabani Beverage as the High Court (HC) has issued an interim injunction in favour of Coca-Cola, barring the use of its trademark by Tabani.

The HC issued the order after Coca-Cola filed an arbitration litigation seeking an injunction mainly on using Coca-Cola's trademark.

"We will contest the arbitration application and take all necessary steps to vacate the interim injunction given by the honourable HC Division for Coca-Cola," Md Al Mamun, a junior to Barrister AKM Nazrul Islam who is moving for Tabani Beverage in court, told The Daily yesterday.

Earlier, Masud Ahmed, managing director of Freedom Fighters Welfare Trust that owns Tabani Beverage, told The Daily Star that it had appointed Barrister AKM Nazrul Islam to contest the arbitration suit for renewal of a nearly five-decade agreement on bottling Coke products.

Tabani had been bottling Coke products since early 1960s.

The battle became evident after Coca-Cola filed an arbitration suit with the HC, seeking to safeguard its trademark from "misuse". The global beverage giant has already served a legal notice on Tabani, people close to the issue said.

Coca-Cola Bangladesh chief Debasish Deb however hoped his company would be able to solve the issue through out-of-court discussion.

The row began after the bottling agreement expired in July, and Coca-Cola informed Tabani that it would not renew the bottling agreement.



● Tabani Beverage has bottled Coca-Cola products since early 1960s

● Deal with Coca Cola expired in July

● Coca Cola informed Tabani about non-renewal of agreement in August

● Coca Cola filed an arbitration suit to safeguard its trademark

● High Court slaps an injunction on use of trademark by Tabani

The company later in August also served a legal notice on Tabani about its intention of not allowing Tabani to use its trademark registration, officials said.

Coca-Cola Company, one of the largest manufacturers of non-alcoholic beverage concentrates and syrups, also stopped supplying concentrates to Tabani, and asked its other bottler Abdul Monem Ltd to halt providing plastic-bottle to Tabani.

As a result, Tabani had to suspend production leading to disruption of supply of Coke products to Rajshahi and Dhaka regions earlier.

Of the two regions, Dhaka gener-

ates a major portion of revenue for domestic soft drinks market that increased to around Tk 900 crore in fiscal 2007-08 from around Tk 800 crore a year ago, industry insiders said.

Until August, Tabani was marketing Coke products in Dhaka and Rajshahi regions. Abdul Monem Ltd bottles and distributes Coke items for the rest of the domestic market.

The latest move, taken by Coca-Cola Company partly because of the alleged failure of Tabani Beverage to address some audit objections and slow approach to its business operation, has also resulted in a decline in Coke products' market share here.

Industry insiders also linked Coca-Cola's intention of not renewing the bottling agreement to the failure of Tabani to go for pet-bottling of Coke products.

Tabani had to buy plastic bottles from Abdul Monem to market in its defined regions.

Since the expiry of the agreement, the government and Coca-Cola are in discussions, but no progress has yet been made.

"We are still in discussions. Any concrete decision is yet to come," said Coca-Cola's country chief.

He said Coca-Cola has filed the arbitration case to safeguard the trademark of Coca Cola from misuse.

"We have filed the litigation to safeguard our trademark from misuse," he said.

Deb said supply disruption of Coke products affected its market share. "We have not conducted any study. But of course, we have lost market share," said the official of Coca-Cola.

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## New IPO rule from January

STAR BUSINESS REPORT

In a move to bring more transparency in the initial public offering process, the stock market regulator will make it compulsory for IPO applicants to provide information on national ID card in their application forms from next year.

The new rule will come into effect on January 2009, according to the Securities and Exchange Commission.

The new law, approved in the SEC meeting in Dhaka yesterday, will limit the number of such applications, said Farhad Ahmed, the commission's executive director.

The market watchdog on many occasions found that one individual had submitted several IPO applications with fake or fictitious information changing the spelling of names, addresses and others.

Legally, one individual is allowed to submit two IPO applications -- one with a single BO (beneficiary owner's) and the other with a joint BO account.

The SEC also set December as the deadline for submitting annual maintenance fee to keep a BO account active for the next one calendar year.

The SEC imposed the annual maintenance fee of Tk 300 for each BO account in August of 2007. In case of failure, the SEC cancels or freezes any BO account.

The market regulator also approved in principle the draft rules of book-building, a modern pricing mechanism for IPO.

## Oil prices drop to \$46



A man refuels a car in California. Oil prices slipped to a four-year low yesterday.

AFP, London

Oil prices slumped to just above 46 dollars here on Tuesday, reaching the lowest point in almost four years, as global energy demand weakened amid a widespread economic slowdown.

On London's InterContinental Exchange (ICE), Brent North Sea crude for delivery in January hit 46.02 dollars -- the lowest point since February 18, 2005.

The contract later recovered slightly to stand at 46.60 dollars a barrel, down 1.37 dollars compared to the close on Monday, when Brent had lost a huge 5.52 dollars.

On Tuesday, light sweet crude for January fell to as low as 47.36 dollars on the New York Mercantile Exchange (NYMEX). That was the lowest level since May 2005 and followed a dive of 5.15 dollars on Monday.

Later Tuesday, light sweet crude was down 1.30 dollars at 47.98 dollars a barrel.

"I think it's the same-old, same-old: consumption softening," said David Moore, a commodities strategist with the Commonwealth Bank of Australia.

"The data out of the US and other countries support the view that consumption has softened."

Oil prices had fallen sharply on Monday after Opec decided at a weekend meeting against cutting its production, preferring to wait until December before reducing crude exports.

The cartel's secretary general Abdalla Salem El-Badri said on Monday that Opec would decide on a "major" output cut next month if the oil market were deemed to be deteriorating.

The Organization of Petroleum Exporting Countries, which pumps 40 percent of the world's crude, met in Cairo on Saturday to assess the state of the oil market but held off from making any decision on cutting production.

Instead, energy ministers decided that any output move would be made when they next meet in Oran, Algeria on December 17.

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