

## Local clothing brands blooming

### Stocks

DGEN ▲ 2.15%  
2,626.27

CSCX ▲ 0.85%  
5,102.83

### Currencies

	Buy Tk	Sell Tk
USD	68.35	69.35
EUR	85.01	89.44
GBP	96.12	100.72
JPY	0.69	0.73

SOURCE: BANGLADESH BANK

### Commodities

**Gold** ▲  
\$952.00  
(per ounce)

**Oil** ▲  
\$43.51  
(per barrel)

SOURCE: AFP

(As on Friday)

### More News

#### Barisal holds out hope for strawberry

Success in strawberry cultivation in Barisal has created enthusiasm among local farmers to go for massive cultivation of the fruit. Al Amin Talukdar Tutul, owner of Barisal Nursery at Baroitala in Sadar upazila, has cultivated strawberry on five decimal lands in his one-acre nursery on the eastern bank of the Kirtankhola River.

B-3

### International

#### Indian retail revolution on hold



It was hailed as the "great Indian retail revolution," but a slowing economy and over-ambitious expansion have left many retailers struggling with what analysts now say were hyped expectations. When India's economy was booming, large domestic and foreign companies raced to tap its growing middle class and introduce Western-style chain-store shopping.

#### HSBC results seen as test of global downturn

HSBC has weathered the financial crisis better than many of its rivals, but the banking giant is still expected to announce it needs more capital when it unveils its annual results Monday.

#### ECB to pioneer record low rates

The European Central Bank is set to cut its interest rates to all-time lows Thursday after eurozone economic activity hit its own record low in February and the bloc shed a quarter of a million jobs. The ECB also faces tough choices on how to help protect vulnerable eastern European economies from being swept up in the global financial crisis.

B-4

REFAYET ULLAH MIRDHA

Local clothing brands are flourishing on the back of increasing demand from domestic buyers, said major brand operators.

Sensing a bright prospect in the branded clothes segment, almost all brand operators are opening new branches in local markets. They are also planning to open outlets in other countries.

On the other hand, readymade garment (RMG) manufacturers and exporters fear a decline in export orders and prices due to the ongoing global recession, according to exporters.

Businessmen said the customer base is becoming strong in Bangladesh for the emerging clothing brands as people's income and status are also changing gradually.

"Customers are now more fashion-conscious and they prefer branded clothes to regular ones," said Emdad Hossain, director (product development) of Banglar Mela, a local clothing brand having seven branches in Dhaka.

He said he would develop the brand both locally and globally in response to the growing demand for the items. "I plan to open a branch in a European country soon."

He said local clothing brands have not so far faced any bad impacts from the global recession, because the local customer base was strong enough to absorb the shock.

Local clothing brand operators are expecting good sales in celebrating the upcoming Pahela



AMRAN HOSSAIN

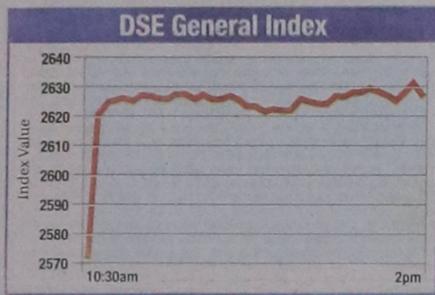
A showroom of a local clothing brand in Dhaka. People are increasingly becoming fond of local brands.

Baishakh, the first day of Bangla New Year.

Yasmin Hasan, manager (operations) of Westecs Women, said they are going to open a branch in

Chittagong this month. The company started the venture with men's fashion and later diversified. At present, Westecs has around 20 branches in total.

## Stocks shake off mutiny jitters



### STAR BUSINESS REPORT

Stocks jumped yesterday, shaking off market jitters over an armed mutiny by disgruntled border guards.

Stocks had lurched into a tailspin after some jawans of Bangladesh Rifles mutinied at their headquarters in Dhaka on Wednesday.

The bourse started half an hour behind schedule yesterday to mark the national mourning day.

All key indices of Dhaka Stock Exchange went up by more than 2 percent, while the indices of Chittagong Stock Exchange rose less than 1 percent.

Analysts said the market appears to have recovered from the two-day trauma stemming from the BDR rebellion.

"Investors passed two days in uncertainty. Now that the situation is under control, the confidence level of investors has increased. It was reflected during trading hours," said Saiful Islam, managing director of Equity Partners Limited (EPL), an investment bank.

A market analysis by the EPL also said: "The increase in turnover indicates the market is returning to normal." The Dhaka market opened positively and gained 50 points in a few minutes. The market stabilised later and continued so for the rest of the session.

Finally, the benchmark index of the premier bourse, DSE General Index, closed at 2626.26, up 55.3 points or 2.15 percent. The DSE All Share Price Index also surged 46.26 points, or 2.15 percent, to 2190.55.

The gainers beat the losers 221 to 38, with one scrip remaining unchanged.

On the port city bourse, CSE Selective Categories Index rose 43.09 points, or 0.85 percent, to 5102.83. The CSE All Share Price Index also gained 70.36 points, or 0.89 percent, to 7941.

## Asean leaders urge unity to beat financial crisis

AFP, Hua Hin, Thailand

Southeast Asian leaders called Sunday for urgent cooperation and reform to tackle the global financial crisis, as they pushed on with their dream of forming an EU-style community by 2015.

Leaders from the 10-member Association of Southeast Asian Nations (Asean) issued a joint statement on the meltdown on the final day of a summit that has been dominated by concerns about their export-driven economies.

In the statement they called for "bold and urgent reform of the international financial system" to tackle the worsening crisis, while agreeing to "stand firm against protectionism."

They further urged developed and developing countries to show "more coordinated action... to restore financial stability and ensure the continued functioning of financial markets."

The leaders also signed a declaration on setting up an Asean community within the next six years that is aimed at protecting the diverse bloc of around 570 million people from future economic turmoil.

Thai Premier Abhisit Vejjajiva, who is also currently chairman of Asean, said the leaders "have sent a clear signal about our guidelines to solve economic problems in the region."

## Parjatan focuses on sports tourism

SAYEDA AKTER

Bangladesh Parjatan Corporation has initiated a move to develop sports tourism by organising more sports events in the country, said the chairman of the state-owned tourism agency.

The plan is designed to encourage more people to visit tourist destinations.

"We need to develop our tourism industry with a dynamic and broader view and by introducing new ideas such as sports tourism," said Shafique Alam Mehedi.

Sports tourism involves people travelling to watch or take part in sports. These activities may include people competing in an international event, such as the Olympics, or simply sitting among the audience watching a sports event.

"Sports have no boundaries. People of this region love sports, which is also a means to lure people to the region," he added.

As part of the initiative, Parjatan plans to launch a three-day marathon walk on March 11 over the stretch of 120-kilometre sea beach in Cox's Bazar. This programme is aimed at promoting Cox's Bazar in the New 7 Wonders of Nature campaign, the Parjatan boss said.

Alam said the contest is the first initiative of its kind in the country to be joined by some 500 people in different groups.

Parjatan, Matra, an advertising agency, and Activate Bangladesh Foundation, a non-government organisation, are jointly organising the race named Jago Bangladesh (Wake up Bangladesh).

Parjatan also plans to collaborate with the youth and sports ministry, as



STAR

A stadium in Dhaka promises bright prospect for sports tourism.

Bangladesh is going to host the inaugural ceremony of the World Cup Cricket 2011 at Bangabandhu National Stadium in Dhaka.

"If we host the inaugural ceremony of the tournament in 2011, it will help boost our tourism industry, as both cricket and football are very popular games in the sub-continent," said the chairman.

"Organising the inaugural ceremony successfully will encourage different international sports authorities to arrange more sports events in the country," he said.

"Developing sports tourism will create an opportunity for us to establish new sports venues and ensure better maintenance of the existing venues, which will eventually advance the country's sports industry," he said.

Currently, the country has seven cricket venues, including one in

Mirpur and one in Fatullah, which are expected to organise five matches of the World Cup 2011 cricket tournament to be jointly hosted by India, Pakistan, Sri Lanka and Bangladesh.

Besides cricket, football is popular in Bangladesh and there are several football venues, including Bangabandhu National Stadium, which has been brought up to international standards.

There are also some golf clubs in the country.

Parjatan is now concentrating more on improving the quality of its units, such as hotels, motels and restaurants, and also taking initiatives to run promotional activities abroad to attract foreign tourists, said the chairman.

Alam said the corporation is facing a fund dearth but will have to spend handsome amounts on campaigning.

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Winter Garden  
Dhaka Sheraton Hotel  
28-29 March 2009



**Santosh Desai**  
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Ogilvy & Mather Advertising  
Asia Pacific

"Growth in the world economy will fall to its lowest annual rate since World War II in 2009."  
- International Monetary Fund (IMF)

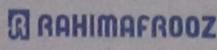
## Surviving Hyper Competition

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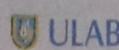
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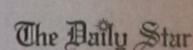
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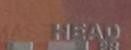
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