



Stall attendants display spare parts of Mitsubishi vehicles at an exhibition organised by Rangs Ltd in Dhaka yesterday.

Rangs showcases Mitsubishi spare parts

Fair ends tomorrow, 17 retailers join in

STAR BUSINESS REPORT

Rangs Ltd yesterday organised a three-day exhibition in a bid to introduce its Mitsubishi customers to the spare parts retailers in the city.

As many as 17 Mitsubishi spare parts retailers from different parts of Dhaka gathered at the Mitsubishi showroom at Tejgaon in Dhaka, showcasing electronic and elec-

tronics parts to customers.

There is a misconception in the auto market that Mitsubishi car parts are not readily available. "We are organising the exhibition to forward a message to our customers that Mitsubishi spare parts are always available in the market," said Md Munir Uddin, deputy general manager (head of operations) of Rangs Ltd.

Rangs Ltd is the sole distributor

of new Japanese Mitsubishi cars in Bangladesh. The company has sold 5,500 cars on the local market so far.

In 2008, Rangs sold 750 Mitsubishi of different models, while this year they expect to continue their sales performance, Munir said.

He said luxury car sales dropped significantly as the current budget imposed high duties on imported

cars. "Therefore, most customers are interested in buying cars up to 1,500cc."

Middle-class and upper-middle class people are the main customers of Mitsubishi cars.

Mitsubishi customers can get an idea about the exact cost of spare parts by visiting the exhibition. The exhibition remains open from 10am to 7pm. The fair ends tomorrow.

South Korean economy to grow over 4pc in 2010

AFP, Seoul

South Korea's economy is expected to grow faster next year than the previous forecast of four percent as it rebounds quickly from the global downturn, Finance Minister Yoon Jeung-Hyun said Thursday.

"Many foreign institutions are expressing their surprise over our economy's faster-than-expected rebound... it is expected that next year's growth will likely be better than the government's earlier forecast of a four percent expansion," he told heads of major think-tanks.

Yoon, quoted by Yonhap news agency, also noted downside factors including a tighter job market and rising commodity prices.

"While some macroeconomic indicators are improving, employment conditions still remain sluggish, making it difficult for ordinary people in their daily lives," the minister said.

Titas to introduce prepaid gas meters for Dhanmondi

UNB, Dhaka

Titas Gas Transmission and Distribution Company Ltd will introduce prepaid gas meters for its residential consumers in the city's Dhanmondi area.

Initially, Titas plans to install 5,000 prepaid meters in Dhanmondi area under a pilot project within next two years.

On its success, other areas will be brought under the prepaid metering system.

Like DESCO electricity consumers, gas consumers can buy prepaid rechargeable cards from Titas vendor points accordingly.

For introducing prepaid gas meters, Titas Gas Company yesterday signed an agreement with the Institute of Information and Communication Technology (IICT) of Bangladesh University of Engineering and Technology (BUET).

Titas Company Secretary Abul Bashar and BUET Professor AMM Towfiqul Anwar signed the agreement at the Titas head office.

Energy Secretary Mohammad Mohsin, BUET Vice Chancellor Dr AMM

Shafiullah, Petrobangla Chairman Prof Hossain Mansur, Titas Managing Director Md Abdul Aziz Khan and IICT Director Prof Lutful Kabir were also present.

As per agreement, the IICT of BUET will manufacture and supply the prepaid gas meters for Titas Gas to its Dhanmondi residential consumers at a cost of about Tk 4.5 crore in next two fiscal years.

Each meter will cost Tk 5,800.

Earlier, the IICT of BUET introduced prepaid electricity meters for DESCO power consumers in Uttara.

Titas Managing Director M Abdul Aziz Khan said that such prepaid metering will bring an end to gas consumers' bill-pay hazards.

"Consumers won't need to wait in queue for hours at banks when the prepaid meters are installed."

He also said the new meters will check misuse of gas by the consumers when a crisis is prevailing in gas supply.

Mohsin suggested the Titas Gas management should have interaction with its consumers about prepaid meters so that they can have a positive idea about the new system.

Online trade query at EPB

STAR BUSINESS DESK

Export Promotion Bureau (EPB) has introduced an online trade enquiry system in its website, said a statement.

Importers and exporters from home and abroad will be able to submit their trade queries through the website -- www.epb.gov.bd.

EPB will respond to the queries within the shortest possible time, the statement added.

BHP chief 'cautious' on global recovery

AFP, Sydney

The head of the world's largest miner said he was cautious over the strength of the global recovery, as restocking slowed in China and demand in developed nations remained sluggish.

BHP Billiton chief executive Marius Kloppers said strong commodity exports had underpinned a world-beating performance by Australia's economy during the worst global downturn since the Great Depression.

But he warned the bounceback had been slower than expected in advanced nations and the transformation of China's economy would be a complex and unprecedented process that should not be taken for granted.

"We've seen that the economic rationale for continued growth is compelling, but there are other forces at work in this global economy," Kloppers said in an address late Wednesday.

"There's still a lot of hardship out there and I think that on balance we've seen the world come out of this recession a little bit more slowly than we've seen in other events," he added.

Dhaka int'l trade fair in January

UNB, Dhaka

The 15th Dhaka International Trade Fair will begin in the city on January 1 with the participation of 10 foreign countries.

Prime Minister Sheikh Hasina is expected to open the month-long fair.

Most of the preparatory works completed to hold the fair successfully, according to the Export Promotion Bureau (EPB).

DITF Member Secretary Sayed Bealal Hossain told the news agency that they have already received approval from the Housing and Public Works Department to use the ground for the fair, while the Architecture Department made a layout of stalls.

The DITF will have five premier pavilions, four premier mini pavilions, 35 premier stalls, 61 pavilions, 40 mini pavilions and 303 stalls. All of these have already been allotted to the applicants.

Open tender was sought for three categories -- premier pavilion, premier mini pavilion and premier stall -- where the highest bidders were awarded.

The participating foreign countries are Pakistan, India, China, Iran, South Korea, Thailand, Hong Kong, Malaysia, USA and Turkey.

Some 28 pavilions, mini pavilions and stalls were allotted for the foreign participants of which Pakistan got 14, India 3, South Korea, Thailand and USA two each, while China, Iran, Hong Kong, Malaysia and Turkey one each.

To supervise and co-ordinate the preparatory works, a steering committee of the DITF was formed headed by the commerce secretary.

Fifteen other sub-committees were also formed.

Pizza Inn comes to Dhaka

STAR BUSINESS REPORT

US-based global restaurant chain Pizza Inn is all set to introduce operation in Bangladesh to grab a portion of middle and upmarket food lovers.

The first outlet, which has been set up at RAK Tower in Uttara, Dhaka, will open tomorrow.

"We believe a market is here. A trend of having alien food is growing among customers," Nazmul Anwar Jewel, director (operations) of Mohammed Foods and Allied Pvt Ltd, the franchisee of the restaurant chain in Bangladesh, told The Daily Star yesterday.

Pizza Inn has operation in several countries with over 360 outlets.

"The market is growing. We want to open three more outlets by December next year," he said, adding that one of the outlets will be outside Dhaka.

"We want to generate around Tk 3-4 lakh in sales a day from our first outlet," the official said.



M Ehsanul Haque, managing director of Prime Bank Ltd, and Md Abdul Quasem, executive director of Bangladesh bank, exchange documents after signing a deal in Dhaka recently. The agreement is under the central bank's Refinance Scheme for Solar Energy, Biogas and Effluent Treatment Plant. Dr Atiur Rahman, governor of Bangladesh Bank, is also seen.

Tangail jute fair kicks off

OUR CORRESPONDENT, Tangail

A three-day multipurpose jute goods fair began in Tangail yesterday.

The Jute Diversification Promotion Centre (JPDPC) under the Ministry of Jute and Textiles organised the fair at the Shaheed Smriti Poura Uddan in the town.

Jute Minister Abdul Latif Siddiqui inaugurated the fair as chief guest.

The jute goods put on display at the fair include shopping bags, ladies bags, table-mats, show pieces and tissue boxes.

"The demand and use of jute-made goods increased when people started to reject

polythene, as it is not bio-degradable and harms land fertility," said organisers at a views exchange programme.

"Global demand for jute goods stands high, of which India meets 70 percent and Bangladesh accounts for only 30 percent."

JPDPC has been organising the fair since its establishment in 2002.

Tangail Sadar lawmaker Abul Kashem, Jute and Textile Secretary Mohammad Ashraful Mabbul, Tangail Deputy Commissioner M Bazlul Karim Chowdhury and Superintendent of Police Mizanur Rahman were also present.

Ericsson adds 3G to GSM networks

STAR BUSINESS DESK

Ericsson has activated the first step of EDGE Evolution technology in a live network, said a statement.

This shortcut to mobile broadband enables 3G (third generation) capabilities to GSM (global system of mobile) networks, significantly reduces delays and increases data speeds by up to 300 percent, the statement added.

The EDGE Evolution (Enhanced Data rates for Global Evolution) also makes a difference for users who already have access to mobile broadband services. With improved speed and overall data performance, the existing GSM network can complement and smoothen the patchy 3G cover-

age. The software is now being activated and evaluated in several European and Asian operators' live networks.

"We are proud to be the world's first vendor with a commercially available EDGE Evolution solution. This is mobile broadband performance with low entry barriers. With this technology, operators can address a potential market of 4 billion GSM users and provide cost-effective mobile broadband anywhere -- including countries where 3G licences have not yet been granted," said Ulf Ewaldsson, vice president of Ericsson.

"It is all part of our commitment to offer improved communications to more people around the globe and help close the digital divide."



Mohammad Lutfor Rahman, chairman of IFIC Bank Ltd, inaugurates the bank's 79th branch at Panchabati in Narayanganj on Wednesday. Mosharraf Hossain, managing director of the bank, is also seen.



Ajoy Kumar Kundu, director of Mediacom Ltd, and Aminur Rashid, managing director of SB Tel Enterprise Ltd, exchange documents after signing a deal in Dhaka recently. Mediacom will manage all promotional activities of Symphony brand handsets. SB Tel Enterprise is the sole distributor of the brand handsets in Bangladesh.