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Currencies	
Buy Tk	Sell Tk
USD	68.57 69.57
EUR	99.66 103.91
GBP	110.10 114.53
JPY	0.76 0.81

SOURCE: STANDARD CHARTERED BANK

Commodities

	Gold	▼
	\$1,137.88	(per ounce)
	Oil	▼
	\$73.27	(per barrel)
	(Midday Trade)	

SOURCE: AFP

Facebook's new privacy tool



AFP, San Francisco

Facebook on Wednesday began calling on users to get a better grip on their online privacy by dictating who sees what in profiles at the world's leading social networking service.

All of Facebook's more than 350 million members will be required to refine settings with a new software tool that lets them specify who gets to be privy to each photo, video, update or other piece of content uploaded to the website.

"We care so much about this that we will require people to go through it to get access to the service," Facebook vice president of global communications, marketing and public policy Elliot Schrage told AFP.

"The idea is to evolve, to give users better control of with whom they share when they share."

The change promises to help Facebook users prevent embarrassing images or overly revealing updates from being seen by business acquaintances, bosses or others not part of inner circles of online friends.

"You will have the opportunity to customize even individual pieces of content when you upload a picture or a video," Schrage said.

Clarification

Yesterday's report headlined "HSBC launches first taka-dollar derivative" said it had launched some commodity hedges (cotton and wheat). This is incorrect. The bank did not transact such commodity hedges in Bangladesh.



A set of ceramic tableware made by FARR Ceramics. Bangladesh's export earnings from ceramics reached \$33 million last fiscal year from \$1 million in 1991.

Oct exports grow 18pc

Garment leaders look to bleak future

KAWSAR KHAN

Export earnings posted 18 percent growth in October, compared to the same month last fiscal year.

In October last year, exports dipped 7.48 percent when the impact of global financial crisis was felt for the first time in the country's export sector.

According to provisional statistics of Export Promotion Bureau (EPB), exports fetched \$1.024 billion in October of current fiscal year, while the earnings were \$0.87 billion in the same month last year.

Bangladesh logged \$0.9 billion in earnings in October of fiscal 2007-08.

Although detailed figures are not available, people concerned said the overall export in October shows a growing trend because of a rise in readymade garment export ahead of Christmas.

Despite growth, the monthly earnings in October fell 19.51 percent short of the \$1.3 billion strategic export target set for the month.

Also, exports in the July-October

period of the current fiscal year declined 6.79 percent compared to the same period a year ago, as the sector sustained a major blow of the late impact of global financial meltdown.

Bangladesh earned \$4.9 billion in the first four months of the current fiscal year, while the figure was \$5.3 billion in the same period last year. Earnings during the time also fell 12.62 percent short of \$5.6 billion strategic export target.

Although export earnings were showing dismal figures from the beginning of the year, EPB officials said they are optimistic about reaching this year's export target.

"Export earnings in the months to come will increase as the global economy is showing some signs of recovery," said an EPB official.

Bangladesh has set a \$17.6 billion export target for the current fiscal year targeting a 13 percent growth. Earning in the previous year was \$15.6 billion with a 10.31 percent growth.

Fazlul Hoque, president of Bangladesh Knitwear Manufacturers

and Exporters Association, said he saw no immediate signs of hope in RMG export growth.

"The government initiatives to explore new markets will make a positive impact on RMG export but it will take a long time to happen," he added.

Abdus Salam Murshedy, president of Bangladesh Garment Manufacturers and Exporters Association, said the future seemed bleak although export earnings increased to some extent ahead of Christmas.

"We will not be able to gather pace in RMG export unless the government ensures a smooth supply of power and gas," said Murshedy, urging the government to give more subsidy to diesel used in power generation at industrial units during outage.

"As power generators add additional costs, we lose competitiveness in the global market," he said.

He also expressed doubt about achieving this year's export target.

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FARR Ceramics sets foot in Argentina

Next shipment in March

SAJJADUR RAHMAN

A local ceramics manufacturer has entered Argentina with exports after shoring up its foothold in Europe.

FARR Ceramics Ltd has recently exported ceramics worth Tk 1.6 crore to the South American country. The company has also bagged Tk 5 crore orders from the country and will ship by March.

"We are exploring new markets on our own. We don't get any government support," said Iftakher Uddin Farhad, chairman and managing director of the company.

He claimed FARR Ceramics is the first to enter Argentina.

Farhad said: "Some government supports can increase the country's export figure to \$200 million in a few years from the existing level of \$30-\$35 million."

Ceramics exporters face problems in getting testing certification from Bangladesh Standards and Testing Institution (BSTI). Of the other major problems the exporters identified is 'no incentive', which their competitors, such as China receives from the government.

FARR Ceramics in a span of two and a half years touched a credit mark of around Tk 31 crore from porcelain tableware exports last fiscal year (2008-09), riding out the global recession.

The company that now grabs over 10 percent market share of Tk 300 crore exports of ceramics went into commercial production in February 2007.

FARR is among the few companies that are showing resilience in the international export market. The company exports to 18 countries including Italy, Germany, Switzerland, Poland, Spain, Turkey and India.

Despite a satisfactory growth rate, Farhad believes Bangladesh has more scope than what it now exports.

"Turkey is becoming a major importer of Bangladeshi ceramics, but we need a health certificate, which our testing institution BSTI is not giving," Farhad said.

On the government support, he said China gives 22.5 percent incentive to its ceramics exporters, but Bangladesh gives nothing.

Bangladesh's export earnings from ceramics reached \$33 million last fiscal year from \$1 million in 1991. Besides FARR, other major exporters are Shinepukur, Monno and Artisan Ceramics.

Ceramics and tiles are an emerging industry in Bangladesh. Some Tk 2,000 crore has so far been invested in the sector from home and abroad. Ceramics' local market size was Tk 700 crore last fiscal year.

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Myanmar welcomes joint-venture investment

UNB, Dhaka

Yangon yesterday proposed that Bangladesh set up joint-venture industries and agricultural farms in Myanmar utilising its huge workforce and Myanmar's abundant land.

Myanmar Ambassador Phae Tham Oo made the proposal when he called on Industries Minister Dilip Barua at his office and discussed bilateral issues, including Rohingya refugee problem, maritime-boundary disputes and transport facility for mutual benefit.

"If Bangladesh sets up its world-standard industries like textiles, ceramics, medicines and jute in Myanmar through transferring their technology, both the neighbouring countries will be gaining economically," the envoy said.

He stressed the need for resolving the current disputes between the two countries, including Rohingya refugee problem and maritime-boundary dispute, through mutual understanding.

The ambassador also stressed strengthening South-South cooperation for enhancing socio-economic conditions of Bangladesh and Myanmar.

Speaking during the meeting, Dilip Barua said the two neighbours would be able to develop their industrial sectors through introducing smooth and easy rail and road transport networks.

SEC redesigns margin loan criteria

STAR BUSINESS REPORT

Investors will not get credit against equity securities having PE (price-earnings) ratio over 75, in line with modified margin loans criteria.

With the latest modification, 33 equity securities, as of yesterday's PE ratio, will not be considered marginable securities.

A marginable security means a stock that can be purchased on margin loans provided by brokerage houses and merchant banks.

The margin loan criteria were modified yesterday at a meeting of the Securities and Exchange Commission, chaired by the commission's Chairman Ziaul Haque Khondker.

The commission generalised the margin loan facilities instead of fixing the criteria for selected securities, said a senior SEC official.

On October 21, the SEC directed merchant banks, brokers and dealers to suspend margin loans against shares of 28 companies, whose PE ratio had gone over 100. From now, these 28 companies will be governed by the new criteria.

A PE ratio is a company's current share price compared to its earnings per share. In general, a high PE ratio reflects that investors expect higher earnings in future or a strong chance that they will be able to make a capital gain. In other words, share value will increase and the investor is free to sell at a rate higher than he paid for it.

Restrictions on margin loans against investment securities or mutual funds, equity securities being traded under Z category and paper shares will remain in force as before.

On October 26, the SEC further ordered

COMPANIES HAVING PE OVER 75 AS OF YESTERDAY

Scripts	PE	Category
Legacy Footwear	75.85	B
Ambee Pharmaceuticals	75.94	A
Federal Insurance	76.2	A
Rangpur Foundry	76.34	A
Bangladesh Plantation	78.22	A
Islami Insurance	79.97	N
Bangladesh Autocars	83.16	B
Aftab Automobiles	83.91	A
BD Com	93.22	A
Summit Alliance Port	109.46	A
Dacca Dyeing	109.52	N
Bangas	109.97	A
Janata Insurance	111.00	A
Gulf Foods	112.02	B
Alltex	114.69	B
Miracle Industries	117.17	B
First BSRS	121.61	A
In Tech Online	121.88	A
Purabi General Insurance	127.32	A
Meghna Cement	129.17	A
Beximco Synthetics	129.99	A
Desh Garments	130.37	B
Daffodil Computers	134.92	A
Monno Ceramic Industries	139.4	A
Eastern Lubricants	164.96	A
Modern Dyeing	203.14	B
Kay & Que	220.95	B
BD Welding Electrodes	288.14	B
GO Ball Pen	319.51	A
BSC	337.85	A
Bangla Process	429.88	B
Fine Foods	591.16	A
Anilima Yarn Dyeing	3,280.93	B

the merchant banks, portfolio managers, brokers and dealers to stop margin loans against mutual funds until further notice.

In the same month, the market watchdog said Z category shares and companies, which will fail to submit their annual reports within the stipulated time, would no longer be considered marginable securities.

Ericsson strikes Tk 21cr deal with TeleTalk

STAR BUSINESS REPORT

Swedish telecom vendor Ericsson has bagged a deal worth Tk 21 crore from Bangladesh's state-run mobile operator TeleTalk to supply 265 microwave MINI-LINK TN transmission systems.

This is Ericsson's first deal in the last few years in developing TeleTalk's network.

Most of TeleTalk's network development jobs went to China's Huawei and Nokia Siemens Networks (NSN), the new global joint telecoms division of Siemens and Finland-based mobile phone manufacturing giant Nokia.

Harris Stratex Networks, NSN, Nera Networks, Alcatel-Lucent and Sagem took part in TeleTalk's bid that was offered in November 2008.

The agreements include Ericsson's MINI-LINK TN Microwave Transmission system that allows operators a much higher degree of flexibility in network designs, leading to faster implementations at lower costs.

The MINI-LINK TN can scale from small end sites with a single or redundant microwave links through a hub site of microwave links. It allows optimisation on both network and sites, says a press release.

"We chose Ericsson as their microwave transmission solutions efficiently meet our need for modernisation of transmission network," says Md Mujibur Rahman, managing director of TeleTalk.

Håkan Rusch, managing director of Ericsson Bangladesh, says: "We believe this partnership will allow further cooperation between Ericsson and TeleTalk."

7th International Medical Exhibition



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Akhaura land port resumes

OUR CORRESPONDENT, Brahmanbaria

Export and import trade at Akhaura land port resumed yesterday after remaining suspended for five days.

The Roads and Highways

Department's move to take away a Bailey bridge from a road had halted the port's activity since Friday.

On the first day of resumption, 113 trucks were dispatched from Akhaura to Agartala land port in India.