



PHILIPS
32" LCD TV
at BDT 65,000/-

Take home a Philips LCD TV at Tk. 4,167/- per month* through Standard Chartered InstaBuy scheme. (Installation payment available at 0% interest.)

TRANSKOM
DIGITAL
think electronic. think digital.

Stocks	
DGEN	▲ 0.05% 6,653.29
CSCX	▲ 0.14% 12,759.39

IDLC Index	
IDLC 50	▲ 0.07% 6,720.05

Asian Markets	
MUMBAI	▲ 0.26% 18,226.35
TOKYO	▲ 0.69% 8,906.48
SINGAPORE	Flat 2,925.87
SHANGHAI	▲ 0.27% 2,603.48

Currencies		
	Buy Tk	Sell Tk
USD	69.58	69.60
EUR	88.03	88.07
GBP	107.51	107.57
JPY	0.82	0.82

Commodities	
Gold	▲ \$1,241.55 (per ounce)
Oil	▲ \$72.71 (per barrel) (Midday Trade)

Move to launch uniform accounts for power companies

STAR BUSINESS REPORT

Bangladesh Energy Regulatory Commission (BERC) yesterday asked 15 generation, distribution and transmission companies in the power sector to place their opinions on introduction of Uniform System of Accounts (USAC).

The system will ensure more transparency in the works of the companies through uniformity and consistency in their record keeping and financial reporting.

After a public hearing on the issue at its office in Dhaka, the BERC gave 30 working days from Sunday to the power companies for submitting their opinions.

BERC Chairman Syed Yusuf Hossain said uniformity and consistency in record keeping and financial reporting is essential to USAC as the system has manifold advantages.

The commission can make cost comparison among providers for tariff determination and decision-making, and also the providers and users can check and verify the cost efficiency with similar bodies, Hossain said.

"This will also help human resources development and the manpower will easily be interchangeable from one concern to another," the chairman said.

The commission is working on the USAC under the USAID funded Improved Capacity for Energy Access (ICEA) project, he said.

He said the commission has already prepared draft rules on USAC in collaboration with chartered accountant firm Hoda Vasi Chowdhury & Co.

Salahud Din Ahmed, a member of the commission and a key person of the USAC project, said either the providers or the users face some problems for maintaining different methods of accounting.

"So, the BERC has taken the move for introducing a uniform method of accounting system for the power sector," he said.

Eid shoppers swarm pricey stores

MEHDI MUSHARRAF BHUIYAN

Eid-ul-Fitr may still be 16 days away, but flocks of shoppers are already descending on the high-end malls in Gulshan, Uttara and Dhanmondi. And many of Dhaka's top retail chain outlets said they expect sales from their posh outlets to be twice their normal sales by the time the month of Ramadan ends.

"Buyers in these parts of the city are somewhat different from other areas of Dhaka," said Farzana Halim Hai, marketing head of Aarong, a leading fashion house with 10 outlets across Bangladesh.

"Customers here bother less about prices," she added. "All they look for is the quality of our product. They want something unique and trendy -- and if it is their choice, they are ready to pay any sum."

The store offers holders of its 'My Aarong Rewards' an opportunity to shop while others are still excluded -- between 9am to 10am every Wednesday until Eid. "With this offer, cardholders can enjoy hassle-free shopping and earn triple points," said Halim.

The Eid shopping spree in this part of the city started weeks earlier than usual -- right from the beginning of Ramadan. "Usually, we experience the Eid shopping rush during the last 15 days of Ramadan," Farzana said.

Other major clothing retailers in Gulshan -- home to many of the country's richest and Dhaka's busiest shopping hub -- agreed. All major chain shops or retailers can be found in the upscale neighbourhoods of Gulshan and its environs.



This girl knows her shoes at an early age. Dhaka's uptown outlets say sales are booming in the lead-up to Eid, the country's biggest shopping season.

"Most customers here are business entrepreneurs or executive-level service-holders who either live or work here," said Shafayet Ahmed, a manager of clothing retailer Cats Eye. Sales at her store are double those of last.

However, many retailers observed that the middle and upper-middle class groups mostly account for most of the shopping in the city's uptown areas, rather than the upper crust.

"For the wealthiest people, pricey shopping is a year-round affair," said Shishir Ahmed of Zaara Fashions Ltd, which has its sole outlet in Gulshan. The store opened last year and carries internationally renowned brands of men's wear,

cosmetics and footwear, as well as a huge collection of Indian saris.

"Usually, a majority of our customers are from the upper-class. But prior to Eid, the middle and upper-middle class groups take centre stage," he added.

Fashion clothing stores such as Westecs or Ecstasy focus on western attire, but are now highlighting traditional Eid clothing with their collection of Panjabis at their stores in Gulshan.

"We mostly sell T-shirts, shirts, jeans and other western outfits, and our collection is kept in line with overseas trends and fashion," said Masud Zakaria Sabin of Westecs. "This year, however, we have attempted a fusion, as we are

showcasing a range of panjabis, targeting the Eid shoppers."

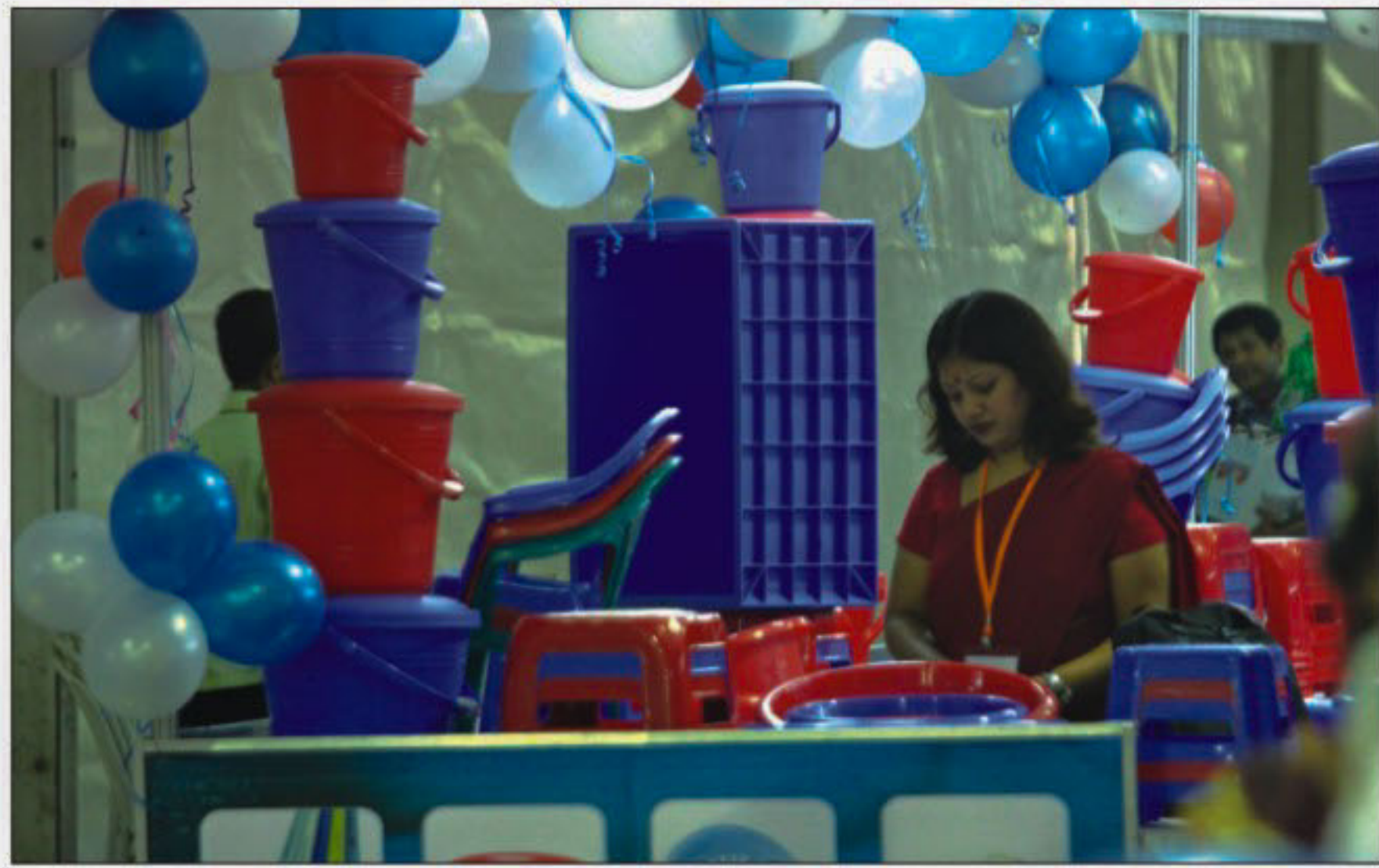
When it comes to groceries, the residents of these posh areas also prefer high-end imports, said an official of Agora, a leading superstore with outlets across Dhaka.

"Some specific brands of foreign grocery items are only available in our Gulshan outlet, which you cannot find in other Agora outlets in Dhaka," said Ashraf Hasan, a marketing executive of the superstore.

"When it comes to Eid shopping, customers in Gulshan look for chocolates, fruit juices, soft drinks and fruits, rather than the more traditional food items."

mehdi@thedailystar.net

Plastic industry faces dearth of machinists



This file photo shows a stall attendant waiting for visitors at a plastic exposition in Dhaka in January this year.

IQRAMUL HASAN

The country's small and medium-sized plastic factories have only two experts to troubleshoot the problems of plastic goods machinery. But relief may be on the horizon.

The industry uses mainly electrical and hydraulic machines and imported from China, Japan, Hong Kong and some European countries.

Factory owners prefer the reconditioned machines imported from Japan for their reliability, but these are prone to technical problems, particularly during load shedding.

The lack of trouble-shooters causes production interruptions, said AMM Kamal Uddin, vice-president of Bangladesh Plastic Goods Manufacturers and Exporters Association and owner of NI Plastic at Lalbagh in Old Dhaka, told The Daily Star. "I had to wait for more than seven days to repair a machine producing saline pouch hangers that went out of order due to technical glitch," he said, counting his losses at Tk 50,000.

Kamal said that the two experts do not have institutional qualifications, but have hands-on experience. "Still I had to wait for a whole day to make an appointment with one of these experts to repair my machine," he said.

The expert came after one week, but only partially fixed the problem. "One month has gone and still I wait for him to solve the remaining problem," he added.

The Small to Medium Enterprise (SME) Foundation came forward to

solve the problem. Rezwanul Kabir, the foundation's managing director, discussed the matter with the leaders of the plastic sector trade body. They jointly decided to hire a trainer from abroad in mid-September.

Foundation and the association jointly funded the training for at least 75 staff of different organisations. They will be trained in a three groups of 25. "It will reduce the problems of the industry to a large extent," Kabir said.

The moulding industry, considered the backbone of the plastic industry, faced similar problems.

AK Azad, owner of Azad Industries that produces moulds, complained that the available machinists are not experts. "One of my machines was already permanently damaged due to bad troubleshooting and it caused Tk 4,00,000 loss a day for three months," he added.

"We're spending lots of money for hiring people from outside the country, and I already spend more than one lakh on two engineers from Calcutta who came here to troubleshoot one of my machines," Azad said.

Currently, the plastic industry counts nearly 30,000 factories. Bangladeshis buy about Tk 4,000 crore of plastic goods annually. The consumption growth is about 20 percent.

The industry is directly exports Tk 400 crore and indirectly exports Tk 1,200 crore (\$171.4 million) to many countries, including Europe and America. The plastic industry is the 12th in national exports and employs six lakh workers.

iqram@thedailystar.net

Bextex to buy 50pc of power company

Star Business Report

Beximco Textiles plans to purchase a 50 percent stake in a power generation company.

The industrial unit of Beximco Group, commonly known as Bextex, will buy 35 lakh shares of Northern Power Solution Ltd, according to a posting on the Dhaka Stock Exchange website yesterday.

The purchase will cost Tk 100 each, totalling Tk 35 crore. Northern Power has been awarded a 50MW rental power plant project at Katakali in Rajshahi by the government.

Bextex was listed on the stockmarket in 1992. Each share of the company traded between Tk 85.90 and Tk 82.80 on the DSE yesterday.

3 more firms face DSE trade-halt

STAR BUSINESS REPORT

The Dhaka Stock Exchange management yesterday suspended trade of three listed companies for unusual hike in their shares prices.

Of the companies, trading of Dhaka Fisheries was suspended until the closure of the day's business, while trading of Dacca Dyeing and Beximco Synthetics were stopped for 15 minutes.

"The DSE has decided to halt the trading of shares of Dhaka Fisheries Ltd on account of recent unusual price hike," according to a posting of the website of the premier bourse.

Dhaka Fisheries however after trading session replied that "no remarkable growth has been occurred nor any statement or explanation given by the company in recent period for which the price and trading of shares of the company might show a remarkably upward trend. The company itself is also not aware of recent unusual price hike."

In the case of Dacca Dyeing and Beximco Synthetics, the DSE said it observed that the price of shares of the companies were showing a considerable upward trend even after specific disclosure by the companies.

The Dhaka stocks however closed almost flat yesterday, just after a big jolt the previous day.

The benchmark DSE General Index rose only 3.68 points, or 0.05 percent to 6,653.29.

Banks and pharmaceuticals gained among the big sectors, while telecom and non-banking financial institutions declined.

Chittagong stocks also marked a slight rise with the CSE Selective Categories Index increasing 18.23 points, or 0.14 percent to 12,759.39.



Standard Chartered

Showcasing Lifestyle

Are you making the most of life?

From 13-14 December 2010, at the Radisson Water Garden Hotel, Standard Chartered Bank will redefine Lifestyle in Bangladesh. If you belong to an industry that caters to lifestyle enhancement, such as Real Estate, Automobile, Home Decor, Boutique Restaurant, Electronic & Household Appliances, Cell-phones and other high-end lifestyle products, we welcome you to join our Lifestyle revolution. Just call to let us know.

Lifestyle Hotline 01817143002



Best Bank in Asia

Here for good
standardchartered.com/bd