



Stocks	
DGEN	▲ 1.83% 6,774.87
CSCX	▲ 1.40% 12,930.66 (Week-on-week)

Asian Markets	
MUMBAI	Flat 18,221.43
TOKYO	▲ 0.57% 9,114.13
SINGAPORE	▲ 0.53% 3,002.56
SHANGHAI	Flat 2,655.39 (Friday closings)

Commodities	
Gold	▲ \$1,240.50 (per ounce)
Oil	▼ \$74.59 (per barrel) (As of Friday)

Twitter tops 145 million registered users: CEO

AFP, Washington

Twitter has over 145 million registered users and more people are using mobile devices to access the microblogging service, according to co-founder Evan Williams.

Williams, in a post on the Twitter blog late Thursday, also said that nearly 300,000 third-party applications have been developed around the service, which allows users to pepper one another with messages of 140 characters or less.

"These new services help people get the most out of Twitter, contributing to user growth and new business opportunities," Williams said. The Twitter chief executive said the number of people using Twitter on mobile devices had jumped 62 percent since mid-April.



Customers pick their choices at a jewellery shop at Bashundhara City shopping mall in Dhaka yesterday. As Eid-ul-Fitr nears, shoppers are pouring into the city's malls, adding speed to sales.

SHAWKAT JAMIL

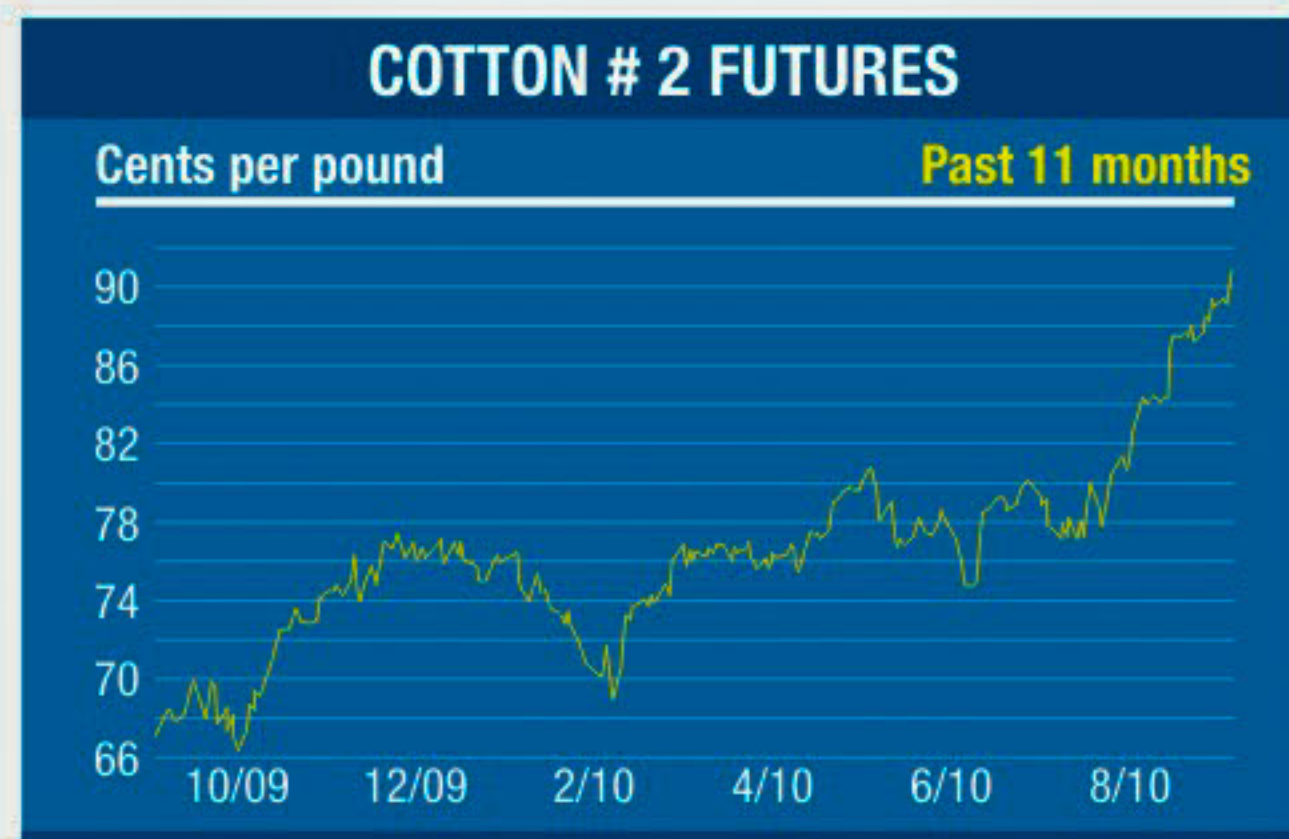
Cotton price spike to hit: RMG

REFAYET ULLAH MIRDHA

Bangladesh ready-made garment (RMG) salesmen may have to re-price their imported fabrics if spiking prices for cotton continue in international markets, spinners said yesterday.

Cotton prices surged to a 15-year high yesterday on increased demand, fuelled by speculation of reduced supplies after crop damage in Pakistan, said A Matin Chowdhury, managing director of Malek Spinning Mills Ltd, a major importer of cotton.

Cotton was selling at \$1.1-\$1.5 per pound yesterday, up from 95-99 cents a month ago. "Cotton price may reach



\$1.10 per pound if the present price trend continues," said Chowdhury.

He said many importing countries have stored cotton, speculating that rising demand and crop damage would force prices up.

"We may have to face a new price pressure from the international buyers, because we have already quoted the old rate for garments to our buyers, but we will have to import the fabrics at the increased price," he said.

Buyers of the EU and US are not willing to increase their prices during a recession, he said. Chowdhury also said the price of most yarn will also increase in Bangladesh if the price hike of cotton persists in the international market.

Bangladesh imports nearly 50 lakh bales (440 pounds make a bale) of cotton in a year, he said.

Abdul Hai Sarker, president of Bangladesh Textile Mills Association (BTMA), said Bangladesh imports 10 percent of its total cotton from Pakistan.

"Bangladesh will be a bit affected by crop damage in Pakistan's recent flood," Sarker said.

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Carrefour in India

AFP, Teekli, India

French supermarket giant Carrefour said Friday it would open its first wholesale store in India by November, joining other foreign chains aiming to break into the country's vast retail sector.

Modern banks to boost GDP

BSS, Dhaka

The Bangladesh Bank expects the automation of the country's banking sector will gear up economic growth by at least 1 percent within two years.

The central bank is carrying out an integrated automation programme with assistance from the Department for International Development. Two major components of the banking services will be automated by next year.

BB Governor Atiur Rahman and consultant for the project Randy Kahn are confident of the 1 percent estimate.

Under the programme, an automated clearinghouse will replace the traditional cheque-clearing system by this year's end and the Bangladesh Electronic Fund Transfer Network will be in place next year.

The central bank has already conducted a simulation of its automated clearinghouse, which would link all 48 banks under an automated cheque clearing system by November 1.

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Threats: Habitat loss, climate change

HSBC - The Daily Star Climate Awards 2010

HSBC, the first carbon neutral bank in the world, seeks to promote environmental preservation through worldwide projects and programmes. The Daily Star, the country's largest English newspaper, is also committed to the cause of managing climate change in Bangladesh.

Open to majority owned Bangladeshi companies and Bangladeshi individuals, the awards will be given in four categories:

- Climate change adaptation: for public, private sectors, NGO/CBOs etc.
- Climate change mitigation: for public, private sectors, NGO/CBOs etc.
- Climate change research and knowledge management: for educational/research institutes, researchers, public, private sectors, NGO/CBOs etc.
- Green Business Entrepreneurships: mainstream businesses with environment friendly operations

Nomination forms and programme details can be found in www.hsbc.com.bd and www.thedailystar.net. Nominations must be submitted to The Daily Star on or before 20 September 2010. The knowledge partner for this initiative is Waste Concern.

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