

PHILIPS
42" LCD TV (3605)
at BDT 125,000/-

Take home a 32" (PFL3409) Philips LCD TV at Tk. 6,236/- per month* through Standard Chartered financing, BRAC Bank PayPlus or City Bank American Express FlexiBuy scheme. (Installment payment available at 0% interest. Applicable for MRP)

TRANSKOM
DIGITAL
think electronics... think DIGITAL

Stocks	
DGEN	▲ 0.05% 6,807.24
CSCX	▼ 0.32% 12,935.76
IDLC Index	
IDLC 50	▲ 0.83% 6,904.08

Asian Markets	
MUMBAI	▲ 0.12% 18,666.71
TOKYO	▼ 2.18% 9,024.60
SINGAPORE	▼ 0.81% 3,011.42
SHANGHAI	▼ 0.11% 2,695.29

Currencies		
	Buy Tk	Sell Tk
USD	68.90	69.90
EUR	85.94	90.14
GBP	104.36	108.83
JPY	0.81	0.87

News in Brief

Banks closed on Sep 10-12

BSS, Dhaka
Bangladesh Bank and all other scheduled banks will remain closed for three days from tomorrow due to Eid-ul-Fitr.
The bourses will also remain closed from today and resume trade on Monday.

New law on cards to bring back siphoned money

REJAUL KARIM BYRON
The government moves to frame a new law to bring back the money siphoned off from the country.
Officials from the ministries of finance and law and the central bank will draft the proposed law, Mutual Legal Assistance Act, for the cabinet's perusal, according to the National Coordination Committee on Anti-money Laundering that sat yesterday at the finance ministry.

Finance Minister AMA Muhith chaired the meeting.
Under the new law, it will be an obligation for stockbrokers, portfolio managers, fund managers, nongovernmental and non-profit organisations to regularly update Bangladesh Bank on all suspicious transactions.
"All transactions in the stockmarket will be accountable under the proposed law," Muhith told reporters after the meeting.
However, the minister made it clear that the new law will not have any bad impact on the market.
Any manipulation and insider trading of shares will be treated as an offence.
The working paper for yesterday's meeting described any bid to control the market for personal interest through insider trading based on information about a publicly listed company from its staff as manipulation.

Eid holidays abroad heat up

While most jostle in buses, launches and trains, others soar above

MD FAZLUR RAHMAN

Within a few days, many of Dhaka residents will have left the capital to celebrate the Eid festival in their hometown. Most will struggle to get seats in over-crowded buses, trains, launches and even aircraft.

But not yarn trader Abul Hossain Liton. He plans to fly to Malaysia tonight with his four-member family for a week of vacation.

"Due to a hectic work schedule, I don't get enough time to take my family members for outings," says Liton. Although he is touring abroad with family members, many others are joining their families living abroad, he adds.

This is the first such trip for the 40-year-old businessman and his family. But Liton says a number of his friends have already left the country at Eid, the greatest religious festival for Muslims.

Dhaka tour operator Asian Holiday made all arrangements for his travel to Malaysia, with his wife Shilu, 34, son Dip, 16, and daughter Audri, 10. After landing in Kuala Lumpur, they will visit Mangkai, an island popular among tourists.

Tour operators say the number of Bangladeshis travelling abroad or visiting a domestic tourism spots during a vacation like Eid is increasing gradually.

Zahirul Islam Bhuiyan, chief executive officer of Discovery Tours and Logistics, says overseas demand has increased by 20 percent this Eid. The firm will also send 50 people to Cox's Bazar and Sylhet during the festival.

Bhuiyan says his firm sends individuals or groups to Malaysia, Australia, Singapore and Thailand -- but Egypt and Dubai (United Arab Emirates) are the most popular.

Group tours include those for corporate clients, such as clubs, banks, insurance and multinational companies. A corporate tour can have up to 200 travellers.

Discovery Tours and Logistics, which started in 2002 by sending a group of 200 people to China, now arranges tours abroad for 1,500 tourists every year.

Taufiq Uddin Ahmad, president of Tour Operators Association of Bangladesh (TOAB), estimates that 50 tour operators in the country serve 40,000 people who are flying abroad during Eid.

He says outbound travellers tour countries such as China, Malaysia, Egypt, India, Bhutan, Indonesia, Australia, Thailand and Singapore.

Ahmad says that his firm, Galaxy Holiday, is sending about 1,000 people abroad for Eid.

But many people have started to visit tourism spots in Bangladesh, he adds. Among domestic tourist spots, the favourites are Cox's Bazar, Bandarban, Rangamati and Sylhet.

Bhuiyan says tour operators play an important role in popularising both domestic and overseas travel. Many people do not have any idea what country they want to go, let alone how to research



their own travel.

"We, the tour operators, take away all the pain -- from processing visas to booking hotels and transports in foreign soil to food and outings during their stay."

Bhuiyan says the tour operators could transform the country's largely neglected and unregulated tourism sector with a little help. If the government boosted the industry it would create many jobs and earn billions in foreign exchange.

"The tourism and tours business is still in its infancy, taking small steps gradually," he says. "But the potential is huge."

Bhuiyan adds that people once travelled mostly on their own: "Now, because of our increasing presence, they can tour in a planned way."

"The popularity of domestic travel spots is increasing due to proper guidance from tour operators," says Khondokar Rakibul Islam Rakib, chief executive officer of Ambassador Holidays.

His agency is sending about 100 people to Sundarbans and Cox's Bazar during the Eid vacations. "There are also enquiries about tours to

Bandarban and Sylhet," he adds.

Rakib says lack of an adequate number of hotels and motels is holding back them from sending more people on tours: "The government should come forward in this regard to exploit the huge potential of the domestic tourism."

"The authorities can also use the public-private partnership concept," adds the 54-year-old former national footballer, who played left wing for the country between 1976 and 1984.

SM Shahabuddin, owner of International Institute of Hospitality and Tourism Management near the beach of Cox's Bazar, says one lakh people may travel to Cox's Bazar, the country's top tourist spot, during Eid.

Hotel owners at the world's longest unbroken seaside beach say the number of people touring Cox's Bazar during Eid has been rising for two years.

They say their business once largely banked on the country's winter season, which stretches from October to March, but the difference between peak and off-peak seasons is blurring as people come year-round.

Imran Humayun Khan, sales manager of Seagull Hotel, one of Cox's oldest posh hotels, says half of the hotel's 180 rooms are already booked for today and tomorrow.

"We expect more booking orders in the next couple of days," he says. "But from September 11 to 16 the hotel occupancy rate is 100 percent."

"You will not find empty housing apartments around the Cox's Bazar beach area," Shahabuddin confirms. There are 70 registered hotels and over 250 unregistered hotels, motels, cottages and guest-houses in Cox's Bazar.

Mita Ahmed, a housewife in Dhaka's Mohammadpur, will travel to the hilly Bandarban district with a group of 15 that includes her two kids, husband, brothers, sisters-in-law and cousins. "Most of my close relatives cannot get together without long vacation like Eid," she says.

"Maybe we will be away from home, but the occasion will assemble us, as some of our close relatives will join."

fazlur.rahman@thedailystar.net

Eid shoppers flock to grocers

MEHDI MUSHARRAF BHUIYAN

Groceries are in high demand at Dhaka's superstores, as the urban population gears up for Eid-ul-Fitr.

The major chains have stocked up on the Eid-specialty groceries, as the demand for rice, meat and spices picks up.

For most, the buzz over clothes, footwear and cosmetics began weeks ago, but shopping to prepare culinary delights is a whirlwind affair in the last week of Ramadan. Many visit flashy superstores.

As their incomes rise, middle earners shop in uptown superstores more than kitchen markets. Chain superstores enjoyed 15-20 percent growth in sales in recent years, and now gross Tk 1,500 crore a year.

"Usually, we witness a seesaw in sales during the month of Ramadan," said Ashraful Hasan, a marketing executive of Agora, which has nine outlets in Bangladesh.

"Sales actually go up during the first few days of Ramadan, mainly driven by iftar foods. This is followed by a dull time during the mid-weeks of the fasting season. However, the last few days before Eid make the ultimate time for the grocers, as customers shop for their Eid banquets," he added.

Food is an integral part of Eid, as people visit friends and families for



Shoppers are pictured in a superstore in Dhaka. Food is an integral part of Eid, as people visit friends and families for lunch, refreshments or dinners.

lunch, refreshments or dinners. Retailers say non-traditional items, such as noodles, cake, ice cream and soft drinks, are also becoming popular.

"The demand for groceries is growing everyday," said Faizul Haq Ronnie, assistant manager of Meena Bazar's Banani outlet.

With the arrival of Eid, the sales of certain groceries shoot up by 150 percent, making it the biggest sales season for grocers.

"Usually, the most coveted item before Eid is pilao rice, followed by chicken and onions," he adds.

The price for a given commodity

depends on the brand names and varies at the top chain superstores, including Nandan, Agora, PQS and Meena Bazar. A five-kilogram pack of pilao rice could be as low as Tk 250 or as high as Tk 950 even in the same outlet.

"A hassle-free shopping environment and hygienic commodities are driving customers in larger numbers to these superstores," Ashraful of Agora said.

About 30 companies with more than 200 superstores have an annual turnover of nearly Tk 1,500 crore, according to Bangladesh Supermarket Owners Association.

mehdi@thedailystar.net

BB relaxes rules for women entrepreneurs

BSS, Dhaka

Bangladesh Bank (BB) has relaxed rules for low-cost loans to support more women entrepreneurs under its SME refinancing scheme.

The existing rules put Tk 50,000 as the lowest credit, barring a woman entrepreneur from the refinancing scheme if she

wants to borrow a smaller amount.

In a notice, the central bank said the women entrepreneurs can now form a group to get the loan if their individual need does not match the minimum credit criteria.

The group can get a loan of more than Tk 50,000 if they need so. The interest rate for the loan will be 10 percent.

Eid Mubarak

Mutual Trust Bank Ltd.

www.mutualtrustbank.com

ISLAMIC Financial Services

Standard Chartered saadiq

Eid Mubarak

Wish you and your family peace and happiness on Eid ul-Fitr.

EUROMONEY Islamic Finance Awards 2010

Here for good standardchartered.com/bd