

RMG workers block highway for Eid bonus

STAR BUSINESS REPORT
Several thousand readymade garment workers went on strike and blocked Dhaka-Tangail highway for several hours yesterday at Ashulia on the outskirts of the capital demanding Eid bonus and advance wages in line with the new pay structure.

Earlier on Tuesday, workers of Cosmopolitan Industries Pvt Ltd (CIPL), Universal and Sew Industrial Park in the area staged demonstration.

Police and locals said around three thousand workers from Taha Textile Ltd at Kabirpur in Ashulia blocked Dhaka-Tangail highway for one and a half hours at 3pm, causing huge traffic jam in the area.

Sirajul Islam, officer-in-charge (OC) of Ashulia police station, told The Daily Star that the garment workers after reaching their work places in the morning began staging a sit-in inside Taha Textile.

The workers shouted slogans demanding their bonus for upcoming Eid-ul-Azha and advance wages for the month.

At one stage, they took to the street and blocked the highway disrupting vehicular movement there.

Locals said police charged batons on the protesters to disperse them and brought the situation under control at around 4:30pm when the factory authorities arrived on the spot and assured the workers of paying salaries today. Being assured, the

agitating workers left the scene.

Police said no property was vandalised and none was arrested during the strike.

Contacted, Abdus Salam Murshedy, president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said: "According to government order, the new pay structure is supposed to be effective from November 1. We are paying the salary for October and so the bonus will be paid in line with the old pay structure."

Pointing to the fact that financial capacity of all the RMG factory owners are not the same, the BGMEA chief urged the owners to consider the matter on humanitarian grounds.



Superbrands awardees pose with trophies at "Superbrands Tribute Event" at Dhaka Sheraton Hotel on Tuesday.

StanChart re-launches branch for development organisations

STAR BUSINESS DESK
Standard Chartered Bank has recently re-launched its exclusive branch for development organisation clients.

The branch, located in North Gulshan in Dhaka, has a counter for serving customers of such organisations.

It provides a full range of wholesale banking products as well as customised personal banking solutions, said a statement.

The branch has also a separate visa fee collection centre as a value-added proposition for its embassy clientele.

"This re-launch brings us one step closer towards living our brand promise -- we are here for our customers and we are here for good," said Jim McCabe, chief executive officer of Standard Chartered Bank, Bangladesh.

This demonstrates the bank's commitment to the development organisation segment, a long-standing relationship with the development community, who plays a critical role in the country's economy, headed.



Jim McCabe, chief executive officer of Standard Chartered Bangladesh, poses at the re-launch of an exclusive branch for development organisations with its clients at North Gulshan in Dhaka recently.

Tribute to big brands

STAR BUSINESS DESK

Superbrands, the UK-based independent authority on branding, has recently organised the first ever 'Superbrands Tribute Event' in Bangladesh, says a statement.

The event was designed at Dhaka Sheraton Hotel to award Bangladesh's inaugural Superbrands and unveil its first publication for Bangladesh. The Superbrands Bangladesh Book captures a double page story on each of the 29 member brands from Bangladesh and articles from global and local experts.

Nazia Andaleeb Preema, a prominent artist, designed its cover page, which depicts Bangladesh as a land of prosperity and opportunity.

Superbrands selected the brands from various segments, like consumer brands, business brands, industrial brands, and youth brands.

The tribute event started with a welcome speech from Superbrands Bangladesh Council Chairman Mushtaque Ahmed.

Superbrands Marketing Manager Mohammad Wasfi Tamim gave a presentation on brands, while Superbrands CEO for Sri Lanka, Bangladesh and Maldives Ruchi Gunewardene discussed 'brand equity in South Asia'.

Superbrands started its journey in 1994 in London and it has been publishing a prestigious series of books, which identify and pay tribute to the strongest brands in the world. Currently it has operations in 61 countries around the world.

SUPERBRANDS MEMBER BRANDS THAT RECEIVED RECOGNITION

- Aarong
- Aarong Milk
- Advanced Development Technologies
- Asian Paints
- Bashundhara City
- Bata
- Bengal Plastic
- Beximco Pharma
- Channel i
- City Group
- Dataedge
- Datasoft
- Eastern Bank Ltd
- Energypac
- Horlicks
- IDLC
- Lux
- MGH
- Navana Real Estate Ltd
- Nitol-Niloy Group
- Otobi
- Parachute
- Radio Today
- Radio Foorti
- RAK Ceramics
- Rupchanda
- Shinepukur Ceramics
- Square Pharma
- Supercrete

DBBL gets new MD



STAR BUSINESS DESK

Dutch-Bangla Bank has recently appointed K Shamshi Tabrez as managing director for three years, effective from yesterday.

He was the deputy managing director of the bank prior to the appointment.

Tabrez got his MBA from IBA of Dhaka University in 1974 and started his career with Bangladesh Shilpa Rin Sangstha.



New addl MD for Prime Bank

STAR BUSINESS DESK

Md Mehmood Husain has been promoted to additional managing director of Prime Bank, it said in a statement yesterday.

Prior to the promotion, Husain had been the deputy managing director from 2008. He started his career as a probationary officer with National Bank in 1984.

An MSS in economics from Dhaka University, he joined Prime Bank in 1997.

Focus on transparency, accountability: SEC chief

STAR BUSINESS REPORT

The stockmarket regulator yesterday asked the prime bourse to enhance transparency and accountability at a time when the market is gradually expanding with the entry of thousands of investors everyday.

"Having a well-furnished office is not the only thing, you will have to increase the standard of work as well as transparency in your activities," said Ziaul Haque Khondker, chairman of Securities and Exchange Commission (SEC), while inaugurating the renovated office of the Dhaka Stock Exchange in Motijheel.

The SEC chief emphasised the need for a better-run exchange.

On the current bull-run in the market, Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) President AK Azad said there is no scope of allowing a repeat of the 1996 incident, when the secondary market first bubbled and then burst.

The DSE board is focused on guarding the interest of the investors, especially retailers, said Azad, also a director of the prime bourse.

Dhaka City Corporation Mayor Sadek Hossain Khoka, former adviser to a caretaker government Syed Manjur Elahi, former FBCCI president Yusuf Abdullah Harun and Grameenphone Chief Executive Officer Oddvar Hesjedal attended the programme.

Meanwhile, Dhaka stocks continued to gain for a second day amid intra-day price

fluctuations; consequently, the key index reached another new high.

At the end of trading hours, the DSE General Index (DGEN) stood at 8,141 points, after increasing 58 points, or 0.72 percent.

Banking sector shares led yesterday's rally, advancing 2.03 percent on average.

"Increasing investor confidence in the banking sector is eminent with higher turnover and price appreciation of the sector as a whole," said BRAC-EPL, an investment firm, in its regular market analysis.

Among the top 10 most traded shares, seven were banks; the sector accounted for 46.92 percent of total turnover.

Fuel and power and ceramic companies also gained.

Telecoms, non-banking financial institutions and mutual funds led the list of top negative performers.

Losers beat gainers 145 to 91, with three securities remaining unchanged. DSE traded more than 12.84 crore shares and mutual fund units worth Tk 2,581 crore.

Chittagong stocks also marked a rise, with the CSE Selective Categories Index increasing by 59 points, or 0.4 percent to stand at 14,791.

The Chittagong Stock Exchange traded more than 1.74 crore shares and mutual fund units worth Tk 249 crore.

Losers beat advancers 106 to 75, with no change in seven securities on the port city bourse.

India's auto sales peak on festive demand

AFP, New Delhi

Car sales hit a record monthly high in October, industry data showed Wednesday, as festive demand, the launch of new models and cheap loans saw consumers flocking to showrooms.

Sales jumped 38 percent to 182,992 units in October from 132,615 a year earlier, according to data from the Society of Indian Automobile Manufacturers (SIAM).

Truck and bus sales -- seen as a crucial indicator of economic growth -- rose 18 percent to 50,835 units.

"October demand was good due to the festive season. The basic fundamentals of the industry remain strong," SIAM Director General Vishnu Mathur told reporters in New Delhi.

India's festival season, which runs from August to November, peaked in early November with Diwali, the Hindu festival of lights, seen as an auspicious time to make big-ticket purchases such as cars.

"Interest rates continue to be favourable despite a marginal increase and there is strong availability of financing" -- all factors driving purchases, Mathur added.

Officials said the pace of growth could slow in the months ahead, but the overall number of cars being shifted would be higher compared to a year earlier.

India is fast turning into a major battleground for global vehicle manufacturers such as Ford, Renault-Nissan, General Motors and Volkswagen, which have each launched new models in the country, eyeing rapid growth.



Actress Shomi Kaiser looks at a dress at the opening of Couture Sanjna, a boutique house, at Banani in Dhaka on Tuesday.

World tourism returns to pre-crisis levels: UN

AFP, Madrid

World tourism has returned to levels last seen before the global financial meltdown in late 2008, with the Asia-Pacific region leading the way, the UN World Tourism Organisation said Wednesday.

"As on previous occasions, such as after the 9/11 attacks in 2001 and the 2003 SARS outbreak, tourism has again confirmed a strong capacity for recovery," the Madrid-based body said.

Tourist arrivals from January to August totalled 642 million, some 40 million more than during the same period in 2009 and one million more than in the last "pre-crisis" year of 2008, which saw record numbers, it said in a report.

"International tourism continues to recover from the decline of 4.2 percent suffered last year under the impact of the economic crisis," it said.

It projected an increase of 5.0-6.0 percent over the full year and of around 4.0 percent in 2011.

Emerging country destinations continued to lead the way while Europe recovered at a slower pace, the UNWTO said.

"Although recovery is still lagging in parts of Europe and the Americas, many destinations are already showing real growth and setting new records."

It said the Asia-Pacific region in particular has "shown resilience and a strong capacity for recovery."

"The region was caught quite early and suddenly by the economic crisis but was also the first to show signs of recovery, posting an impressive 14 percent growth in international arrivals through August 2010."

It has gained an extra 10 million international tourist arrivals compared to the pre-crisis year of 2008, with most destinations registering double-digit growth rates and many even more than 20 percent.

The organisation also noted strong growth in the Middle East, up 16 percent, and in Africa, up 9.0 percent, helped by the soccer World Cup hosted by South Africa.



Hosne Ara Begum, proprietor of Hosna Centre, inaugurates the Gulshan branch of Nandan, a shopping mall, in Dhaka on Monday.