

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DGEN	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
0.51%	0.56%	\$1,609.00 (per ounce)	\$84.57 (per barrel)	0.15%	0.70%	1.19%	0.14%	81.35	100.17	125.58	0.99	
4,360.53	8,387.50			17,425.71	9,066.59	2,945.33	2,229.19	BUY TK	82.35	104.21	129.62	1.09

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STAR BUSINESS

DHAKA WEDNESDAY JULY 4, 2012, e-mail: business@thedailystar.net

Next economic driver: manufacturing

CPD-Katalyst study focus on local industries

STAR BUSINESS REPORT

The government must design a comprehensive trade policy to make the local industries competitive both in the domestic and international markets by enhancing their productivity and ensuring efficiency, according to a study.

The local industries will also have to ensure good governance in their practices, the study said.

The government should also develop the manufacturing sector as the country's economic activities are shifting focus to non-agricultural sector, it said.

The study -- Developing a Framework for the Comprehensive Trade Policy of Bangladesh -- was conducted by private think tank Centre for Policy Dialogue (CPD) and market development initiative Katalyst.

The trade policy will be for five years with legal binding in terms of enforceability of all its clauses and will be considered as legal documents through appropriate act, the study said.

The trade policy will accommodate both the current import and export policies and those policies will have legal bindings.

Currently, the government's import policy is a legally binding document, while the export policy is not.

The commerce ministry has already



From left, Khondaker Golam Moazzem, senior research fellow of the CPD; Mustafizur Rahman, CPD executive director; Osman Farruk, adviser to the BNP chairperson; Syed Manzur Elahi, former adviser to a caretaker government; Md Mozibur Rahman, chairman of Tariff Commission; Nihad Kabir, vice-president of the MCCCI, and Debapriya Bhattacharya, distinguished fellow of the CPD, attend a dialogue in Dhaka yesterday.

finalised the three-year Import Policy Order for 2012-15 after the tenure of the last policy ended on June 30. The import policy order is now waiting for the government's approval.

"Diversification of export markets is to be encouraged through applying new marketing techniques, e-commerce and other modern IT-based tools," said Khondaker Golam Moazzem, senior research fellow at the CPD.

Moazzem was presenting a key-

note on "Bangladesh's trade policy framework for the next decade" at a dialogue co-organised by the CPD and Metropolitan Chamber of Commerce and Industry (MCCI) at Lakeshore Hotel in Dhaka yesterday.

In the proposed trade policy, the government should prioritise trade in services through strengthening domestic policies and the trade facilitation measures by improving physical and institutional capacities.

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Comprehensive trade policy by year-end

STAR BUSINESS REPORT

The government will finalise a comprehensive trade policy by the year-end, the chairman of the committee of the trade policy said yesterday.

"We will give a comprehensive trade policy to the nation by the end of December to facilitate domestic and international trade," said Mozibur Rahman who is also the chairman of Bangladesh Tariff Commission.

Rahman spoke at a dialogue on Bangladesh's trade policy framework, co-organised by the Centre for Policy Dialogue and Metropolitan Chamber of Commerce and Industry, at Lakeshore Hotel in Dhaka.

He said he will convene a seminar in Dhaka this month to seek opinions from different stakeholders to prepare the policy.

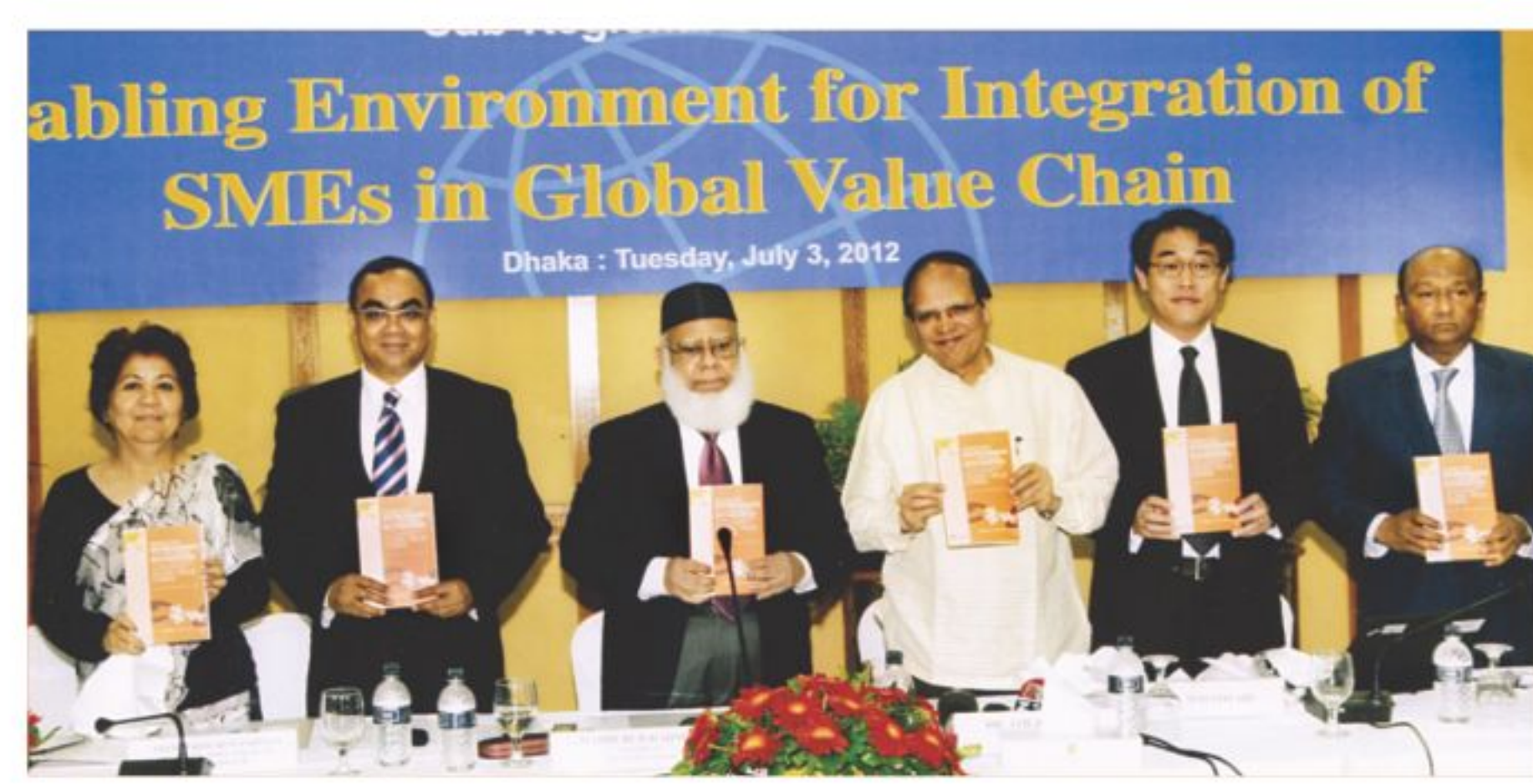
"Trade policy cannot go alone. It is related to many more policies like monetary, fiscal and exchange rate policies," he said.

The trade policy will link other policies, he said.

The issues of climate change, gender and SMEs have been incorporated in the policy, he added.

SME products can offset export slowdown

Analysts suggest export diversity



From left: Rokia Afzal Rahman, ICCB vice president; Syed Mahbubur Rahman, managing director of BRAC Bank; Mahbubur Rahman, ICCB president; Atiur Rahman, governor of Bangladesh Bank; Masato Abe, economic affairs officer for ESCAP, and Latifur Rahman, vice president of ICCB, attend the launch of the ESCAP country studies on Bangladesh, Nepal and Sri Lanka at a seminar in Dhaka yesterday.

STAR BUSINESS REPORT

Bangladesh can offset falling RMG exports, the country's main shipment, by adding SME products to the export basket, experts said yesterday.

A seminar was organised by the International Chamber of Commerce Bangladesh (ICCB) in collaboration with UN ESCAP and BRAC Bank, to discuss further opportunities for SMEs in Bangladesh.

"SMEs are an important source of revenue in most developing economies," said Mahbubur Rahman, president of ICCB, citing examples of Taiwan, China and India where the sector contributed 56 percent, 40 percent and 31 percent,

respectively, to exports.

Although SMEs make up most of the readymade garment sector, and account for 80 percent of total exports, other SME products should be explored to diversify the export basket, Rahman said.

"Sole reliance on garment exports will not give us a sustainable foreign trade growth. We, unfortunately, are yet to see any other SME making considerable headway in entering into export markets."

"However, in recent past, we have seen a few products, for instance, plastic, make their mark in the domestic market and thus become import substitute enterprises," he added.

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FBCCI for export ban on six items during Ramadan

STAR BUSINESS REPORT

The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) yesterday urged the government to slap a ban on export of six commodities to curb the spiral in their prices during Ramadan.

The items are green chilli, brinjal, onion, potato, garlic and cucumber.

"The FBCCI thinks a restriction on exports of certain commodities will help smooth their supply and keep the prices stable," said a press statement of the apex trade body.

The FBCCI made the appeal as the fasting month Ramadan is set to begin from the third week of July.

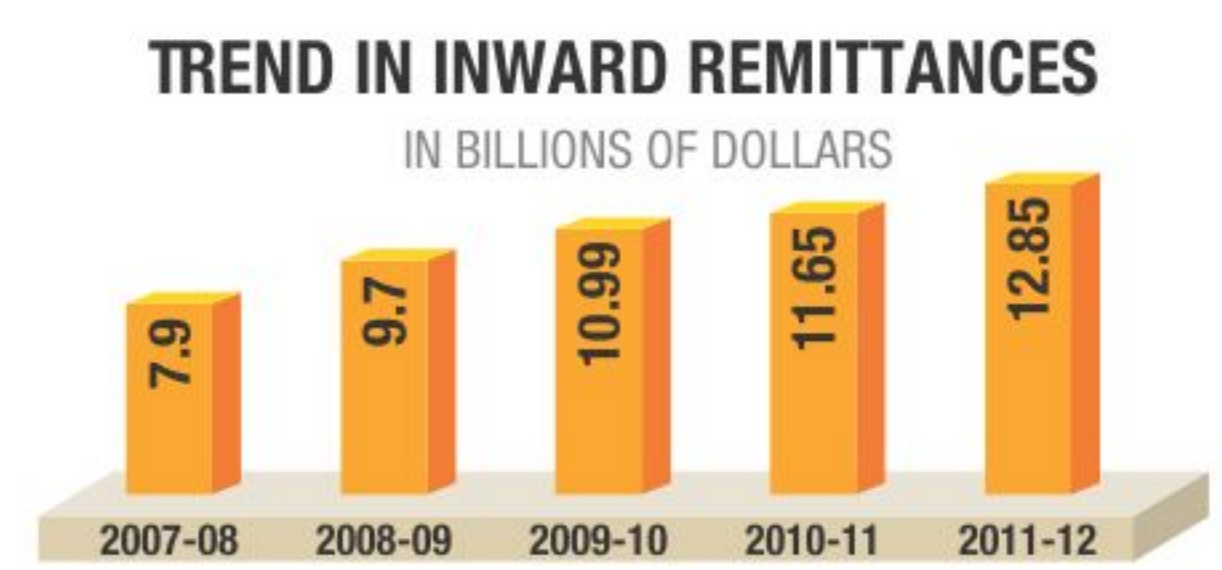
During Ramadan consumption of these items, along with sugar and cooking oil, shoots up.

The chamber body sent a letter to the commerce ministry on July 2, seeking a curb on exports of these items, said the chamber's Deputy Secretary Harun Ar Rashid.

"We have placed the appeal coming to know that green chilli is being exported to India, causing a price spike on the domestic market," he said.

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Full-year remittance grows 10.26pc



STAR BUSINESS REPORT

Inward remittances grew 10.26 percent to \$12.85 billion in the year to June 30 from a year ago, according to data from the central bank.

A strong dollar and transfer of money through formal channels helped the country attain good growth of remittance in fiscal 2011-12 despite the global financial crisis, bankers said.

Helal Ahmed Chowdhury, managing director of Pubali Bank, identified three major reasons -- banks' drive, market expansion and anti-money laundering laws -- for a boost in remittances.

"Banks tried to get remittances to meet its demand for foreign currency and to achieve that many banks opened exchange houses abroad," said Chowdhury whose bank witnessed around 20 percent growth in 2011-12.

A stronger dollar against the taka also helped achieve double-digit growth, Chowdhury said.

Bangladesh had received \$2.5 billion in remittances a decade ago which now gets five times more. The country looks for new markets as the Middle East countries are facing political unrest for the past two years.

The Middle East accounts for more than 60 percent of Bangladesh's inward remittances.

Although Bangladesh achieved double-digit growth in remittance in 2011-12, the month-wise inflow shows it has been declining gradually.

In June, the last month of the concluded fiscal year, inward remittances stood at \$1.07 billion, down by 7.2 percent from \$1.16 billion in May.

More time for small investors' IPO quota

STAR BUSINESS REPORT

Small investors who lost money to stockmarket downswings last year will now get IPO quota until June 2014.

As compensation, around 9.33 lakh investors will have an allotment of 20 percent quota in all IPOs until December 2013, which has now been extended by six months to June 2014.

But those small investors cannot apply in the general quota for IPOs.

Along with the IPO quota, small investors were given a 50 percent waiver of loan interests accrued in the calendar year of 2011 or fiscal year 2011-12.

The government also gave the investors scope to pay the rest 50 percent of the interest through quarterly installments in three years.

On November 22 last year, the SEC unveiled a 21-point market stabilisation package, including a special scheme on compensating the retail investors.

A committee formed by the SEC to explore ways to go about with the compensation presented the recommendations on February 22.

The committee defined affected investors as those who incurred losses on their deposits of Tk 10 lakh or less in beneficiary owner's accounts.

সমৃদ্ধি
বহু

মাটির মানুষের কাছে ব্যাংকিং সুবিধা পৌঁছে দেয়ার ১১ বছর

আজ ৪ঠা জুলাই ব্র্যাক ব্যাংকের ১১ বছর পূর্ণ হলো।
এই অল্প সময়ের যাত্রায় ব্র্যাক ব্যাংক ও তার অঙ্গপ্রতিষ্ঠানগুলো কাজ করে আসছে অত্যাধুনিক ব্যাংকিং সেবাকে আরও বেশি মানুষের কাছে পৌঁছে দেয়ার অবিচল লক্ষ্যে:

- ব্র্যাক ব্যাংক: ৪ লক্ষের বেশি ক্ষুদ্র উদ্যোক্তাকে ১৮,০০০ কোটি টাকার বেশি এস.এম.ই খণ্ড | ৯০%-এর বেশি জামানতবিহীন | দেশের সবচেয়ে বড় এস.এম.ই ব্যাংক
- ব্র্যাক ইপিএল: ন্যূনতম ১,২০০ টাকায় গ্র্যান্ডউল্ট খুলে পুঁজিবাজারে আস্থার সাথে বিনিয়োগের সুবিধা
- ব্র্যাক সাজন: মুক্তরাজ্যের ১০ লক্ষের বেশি প্রবাসী বাংলাদেশীদের জন্য রেমিটেন্স সুবিধা | দেশজুড়ে ২,০০০-এরও বেশি রেমিটেন্স পয়েন্টে মাত্র ১০ মিনিটে টাকা পাঠানোর সুযোগ
- বিকাশ: ১ বছরের কম সময়ে ৪ লক্ষের বেশি নিম্নআয়ের মানুষের কাছে মোবাইল ব্যাংকিং সেবা পৌঁছে দেয়া

বর্ষপূর্তির এই আনন্দক্ষণে আমাদের সকল গ্রাহক, শেয়ারহোল্ডার, রিপোর্টের এবং সহকর্মীকে জানাই আন্তরিক শুভেচ্ছা।

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