

STOCKS		COMMODITIES		ASIAN MARKETS		CURRENCIES					
DGEN	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.84%	▲ 0.56%	\$1,595.60 (per ounce)	\$88.55 (per barrel)	▲ 0.01%	▲ 0.35%	▲ 0.54%	▲ 0.62%	BUY TK 81.80	100.09	126.80	1.02
4,027.80	7,738.34			17,105.3	8,755.00	3,014.80	2,155.20	SELL TK 81.81	100.11	126.85	1.02

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DHAKA WEDNESDAY JULY 18, 2012, e-mail:business@thedailystar.net

Good news for RMG as buyers increase orders

REFAYET ULLAH MIRDHA

Things are looking up for the readymade garment sector despite the precarious state of the global economy, as international buyers have considerably increased their orders from Bangladesh this year. "The confidence of international buyers in Bangladeshi products is increasing," said a German buyer who preferred not to be named. Thanks to price competitiveness, improvement in labour laws and skills and upgraded production facilities, many clothing retailers have increased their order volumes from Bangladesh by 15 percent to 25 percent.

"The orders from the European buyers are increasing and it will be higher once the Eurozone financial crisis looks to be under control," said David Hasanat, chairman and managing director of Viyellatex Group. Hasanat particularly cited a recent jump in sportswear orders from the EU, thanks to the European Football Championships and the Summer Olympic Games. While the EU comprises 55 percent of the sector's annual export volumes, the USA is an important market too, and Hasanat is hopeful of a pick-up in the near future. "Orders from the USA are increasing, proportionate to the country's economic recovery," said Mohammad Abdullah, managing director of Nassa Group, which has annual turnover upwards of \$250 million. "Therefore, achieving 15 percent annual export growth target will not be difficult this year," said Abdullah, whose 80 percent of garment products are for export to the USA. This comes as a boon for the garment sector, which has been unable to meet the

export targets for the past few fiscal years, as the retailers have been sitting on large inventories.

Other than the global recession, climate change, which has shortened the winter period, has been held responsible.

Shorter winters mean longer summers, meaning there should be an increase in the volume of woven items, sufficiently to offset the fall in knitwear volume.

According to data from Export Promotion Bureau, woven items, by raking in \$9.60 billion in fiscal 2011-12, just about met its target the previous fiscal year, exceeding it by 0.45 percent.

But knitwear missed its export target by 12.16 percent, fetching \$9.49 billion.

Owing to major upgrades in production facilities, Bangladesh can now compete in the higher segment of the garment market.

Another development, which has played into Bangladesh's advantage, is the eroding price competitiveness of China, the world's largest apparel supplying country.

"Almost all international giant retailers are increasing their purchase volumes from Bangladesh as the country has become a decent, competitive sourcing option," a Spanish buyer who preferred to remain unnamed told The Daily Star.

But for continued higher export growth, the international buyers have stressed the need for political stability, strong political relationship with major economies, exploring new export destinations, continued lobbying by major countries through diplomatic channels and adequate gas and power supply to the industrial units.

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Prime Minister Sheikh Hasina receives a Jamdani-patterned plaque from a delegation of Bangladesh Jamdani Manufacturers and Exporters Association at her office in Dhaka yesterday.

DSE resets Ramadan trading and office hours

STAR BUSINESS REPORT

The Dhaka Stock Exchange rescheduled its trading and office hours for the month of Ramadan.

Trading on DSE will take place between 11.00am and 2.00pm, and the office hours will be from 10.00am to 4.00pm, DSE said in a statement yesterday.

The DSE will remain closed from August 15 to 25, for the death anniversary of Bangabandhu Sheikh Mujibur Rahman, Shab-e-Qadr, Eid-ul-Fitr, along with weekly bank holidays.

Usual trading and office hours will resume from August 26.

Stocks buoyed by monetary policy optimism

STAR BUSINESS REPORT

Inventors' optimism about the market ahead of a new monetary policy helped stocks to gain.

The benchmark General Index, DGEN, market tracking index of Dhaka Stock Exchange, finished the day at 4,027.80 points, after gaining 33.71 points or 0.84 percent.

The market started the day with a negative trend, losing 20 points at 10:45am, but finally closed above the psychological 4,000-point level.

Investors went on a buying spree expecting a market friendly monetary policy, which will be helpful in increasing credit flow to the mar-

ket, market analysts said.

Investors found most stocks lucrative to invest in, as the market experienced a long-term bear run, they said.

Institutional investors suffered a credit crunch and their investment got stuck due to the depressed behaviour of the market, the analysts said.

"The turnover remains low indicating a general lack of confidence among the retail investors," IDLC Investments said in its market commentary.

A total of 0.46 lakh trades were executed with 2.92 crore shares and mutual fund units changing hands on the Dhaka bourse.

Of the 264 issues that traded on the day, 185 advanced, 51 declined and 28 remained unchanged.

Among the major sectors, pharmaceuticals gained the most, going up 1.61 percent. Telecoms rose 1.20 percent and power 1.17 percent, non-financial institutions 0.81 percent and banks 0.12 percent.

Grameenphone featured in the most traded stocks chart with 4.12 lakh shares worth Tk 8.02 crore changing hands.

ICB AMCL First Mutual Fund was the biggest gainer of the day, which rose by 8.38 percent. Meghna Pet Industries was the worst loser, plunging by 6.94 percent.

BSTI to launch special anti-adulteration drives

STAR BUSINESS REPORT

The national standards body will conduct special drives across the country to prevent sales of adulterated food during Ramadan, Industries Minister Dilip Barua said yesterday.

"The BSTI will work with mobile courts at the district and upazila levels to impose fine on wrongdoers in the food business throughout Ramadan," the minister told journalists at a press conference at his secretariat office.

The Bangladesh Standards and Testing Institution (BSTI) in association with the deputy commissioner of Dhaka will deploy four mobile courts each day in the capital during the fasting month to

check food adulteration, said Barua.

Some dishonest traders mix chemicals and other harmful elements in drinking water, edible oil, fruits, dates, puffed rice, juice and other popular Iftar items as their demand rise sharply during Ramadan, he said.

Although chemicals are dangerous to human health, a section of unscrupulous businessmen uses those to make a huge profit, he added.

Since May 21, the BSTI has conducted 72 drives and confiscated 39.28 tonnes of different seasonal fruits, including 35.25 tonnes of mangos and 2.50 tonnes of bananas, as traders used harmful chemicals with those, he said.

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The IDLC Group is the largest multi-product Non-Bank Financial Institution in Bangladesh with over 800 staff and 27 branches. IDLC Finance, the Group's parent company, maintains equal focus in the Corporate, Consumer and SME client segments. IDLC Finance also has a significant presence in the Capital Markets through its wholly-owned subsidiaries, IDLC Investments Ltd. and IDLC Securities Ltd.

The IDLC Group's Structured Finance Department (SFD) has recently been mandated to become 'the preferred partner for all structured finance business in Bangladesh' and is planning to significantly enhance its resources and capabilities. The following key positions in the expanded SFD are available for immediate recruitment.

Senior Manager/Manager - Syndication Financing	Senior Manager/Manager - Agency and Trustee Operations	Manager - Emerging Business and Specialized Finance
<p>Responsibilities:</p> <ul style="list-style-type: none"> Originate and manage syndication & structured finance business Structure various syndication products and negotiate terms and conditions with the Clients to obtain financing mandates as Lead Arranger Prepare Information Memorandum including financial model to assess feasibility of various projects including infrastructure and energy sector Maintain and build strong relationships with various corporate business houses to generate business opportunities Develop and maintain strong relationship with Banks/NBFIs, Regulatory Bodies, multilateral agencies and other relevant stakeholders Thorough understanding of the financial markets sector in Bangladesh and provide market intelligence and updated knowledge to the senior management in decision making. <p>Desired Candidate Profile:</p> <ul style="list-style-type: none"> MBA with 4 to 7 years experience in the Loan Syndication Market and/or Corporate Banking Hands-on experience in soliciting Syndication Deals, Structuring the transaction & Arrangement of Funds Strong knowledge of syndication in both as leadership and participant role Proven ability and success in generating new business and meeting growth targets Excellent written, communication, and presentation skills 	<p>Responsibilities:</p> <ul style="list-style-type: none"> Act as a liaison to the Relationship Managers of Syndication Department, Credit Administration Department, Lenders and the clients of the SFD. Interact and manage relations with Borrowers and Syndicate lenders as Inter-creditor Agent, Facility Agent, Trustee, Security Agent on all Agency and related matters, including attending meetings/site visits Efficient handling and managing of all aspects of Agency function for assigned syndicated loans Coordinate with Credit Administration Department to ensure efficient management of operational processes of the assigned transaction including fund disbursement and repayment. Ensure compliance of Lending Covenants as per Facility/Trustee Agreements and ensure timely distribution of information received from borrowers to syndicate members Maintain and update client data and safe keeping of documents and collaterals Ensure compliance with the applicable policies and procedures <p>Desired Candidate Profile:</p> <ul style="list-style-type: none"> 4-7 years experience in syndicated lending and Agency functions and/or Corporate Banking Possesses good knowledge of credit products and loan administration and has ability to understand legal implications of transactions In-depth knowledge of banking operations functions, regulatory guidelines, policies and procedures Excellent client service and relationship skills Holder of University Degree, preferably in banking or finance, or MBA from a top-tier university Excellent communication and Presentation skills 	<p>Responsibilities:</p> <ul style="list-style-type: none"> Set Strategy for Emerging Business Opportunities for Bank/Fis and planning a long-term business model Identify business opportunities in Bangladesh for renewable Energy & CDM project development Conduct research and assess renewable energy technologies, including technical and economic analysis Prepare all papers and documents related to CDM project financing Liaise with Development Partners, Multilaterals, Consultants, Regulatory and other authorities to obtain guidance and approvals for projects and Fund sourcing Assist with the preparation of feasibility studies for projects and clients, including participation in site visits Arrange workshop/seminars related to the above project financing and capacity building. Organize/Prepare Industry Research reports on various sectors and Opportunities <p>Desired Candidate Profile:</p> <ul style="list-style-type: none"> Higher Degree in Engineering with an MBA in Finance Minimum of 3 (three) years of working experience in the field of Renewable Energy and carbon project management & trading and/or in the related areas of financing Intimate familiarity with the CDM process, rules and procedures Good understanding across various sectors, including renewable energy and energy efficiency Excellent writing, communication and presentation skills Good analytical skills and proficient in MS EXCEL

IDLC promotes workplace equality through transparent recruitment practices, fair appraisal processes, attractive remuneration packages, equal career prospects and training opportunities for all its employees - irrespective of gender, age, race, religion, ethnicity or disability. Qualification, skills and competency form our basis for nurturing talent. We are proud to state that favorable job responsibilities and adequate maternity benefit policies are increasingly attracting greater participation from female employees in the IDLC family.

Any form of solicitation will result in candidates being disqualified. Interested candidates are requested to e-mail their application and resume mentioning the position name in the e-mail subject to jobs@idlc.com on or before 29 July, 2012.

www.idlc.com



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