

Shopping in Ctg, for style

Sales of accessories in the port city pick up steam

SHAHENOOR AKTHER URMI, Ctg

Eid shopping is not limited to dresses and saris alone. Accessories are a big part of looking good, and shoppers in Chittagong are surely shopping for style, crowding the markets before the upcoming festival of Eid.

Accessories include bags, jewellery, belts and even cosmetics to perfectly complement the ardously chosen outfits for special occasions like Eid.

Shoppers become busy dress shopping and selecting even before the beginning of Ramadan but that does not apply to accessories. Those become important mostly after the dresses have been selected.

Most jewellery and other similar stores are only now getting the attention of shoppers, mostly women, and tasting the frenzy of the Eid season from the third week of Ramadan.

"Women are selecting gold-plated sets instead of pure gold and demand of imitation jewellery is high this year," said Anukul Chowdhury, owner of Modern Kusum Jewellers, a jewellery shop in the Akhtarruzzaman Centre in the port city.

"Because of an increase in gold prices, many people cannot afford gold jewellery. Married women are more interested in buying gold-



PRABIR DAS

Shoppers look at bangles at a shop ahead of the Eid festival in Sanmar Ocean City in Chittagong.

plated sets," he added.

Amena Hasan, who came to a jewellery shop to get a gold-plated set made with different coloured stones said, "Gold prices are very high, so I want to get gold-plated jewellery to match my sari on Eid."

"The trend among the young girls is to buy imitation jewellery in stones, silver and silver jewellery plated in gold. That is why demand for these items is on the rise every day," said Md Zayed, owner of Ophelia, a ladies items shop in Sanmar Ocean City, a well-known shopping mall in Chittagong.

"The collection, price and vari-

ety of items in my shop are different than the other shops and so people come here for ornaments to match their dresses," he added.

Asma Akther, a Chittagong University student who came to the shopping mall with her friends, said: "I bought my dress last week and now I am looking for stone earrings and bangles to match."

Not only jewellery shops, but cosmetics shops are also crowded during the Eid season in all the shopping malls in the city.

"We try to keep high quality cosmetics products from western countries in our shop," said

Mohiuddin Kokon, owner of Ameena in Ameen Centre, a shopping mall in the Lalkhan Bazar area of Chittagong.

"Since our products are imported from different countries, prices are slightly high and customers can choose items according to their means," he added.

"In this Eid season, we have invested more than last year and hope to have higher returns," said Abdul Haque, owner of Grace View, a beauty items shop in Central Plaza.

"Though business was not brisk in the beginning of Ramadan, it picked up quite well in the last few days and now we are happy," he added.

It is considered trendy by the young girls to carry handbags and purses that match their outfits.

"The young girls have already bought their Eid dresses and are now busy getting handbags and purses to match," said Md Zubair, owner of Fairy, a bag shop in Sanmar Ocean City.

"I am looking for a nice colourful bag to match my Eid dress," said Tamanna Rahman, a college student.

Beauty parlours are offering special packages for their customers for the festive season as well but it is expected that customers will respond from the last week of Ramadan.

Industry Skills Council elevates itself to new status



Andre Bogui, director of ILO in Dhaka; Francis De Silva, component-04 adviser; Soeb Iftekhara, tourism sector coordinator for component-04; and the ISC team comprising AKM Bari, chairman; Mohiuddin Helal, chief executive officer; Rubina H Farouq, secretary general; and Quazi Raquibul Islam, treasurer, pose with ISC's registration certificate as a non-profit organisation, in Dhaka recently.

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Industry Skills Council (ISC) for tourism and hospitality has recently received its certificate from the Office of the Registrar of Joint Stock Companies and Firms as a non-profit organisation, ISC said in a statement yesterday.

ISC was the first to receive such a certificate in Bangladesh.

The present committee is headed by ISC Chairman AKM Bari, while Mohiuddin Helal, Rubina H Farouq and Quazi Raquibul Islam are chief executive officer, secretary general and treasurer.

In the national skills development council headed by the Prime Minister's Office, ISCs are given importance for active operation at the national level to facilitate involvement of industry with technological, vocational education and

training (TVET) system.

In the first six months, the initial work of the council will focus on key outputs for the TVET Reform Project, including the identification of the industry skills training practices and identification of deficiencies.

The development of a sector skills development plan and the development of new skills standards and curriculum for priority occupations and trades identified by the sector skills plan will also be included in the project.

ISCs are established with the support of the government, industry and labour unions. The committees of ISCs have already been formed in five economic sub-sectors of agro-food processing, transport equipment, leather and leather goods, hospitality and tourism and information technology.

European crisis takes shine off ceramics

FROM PAGE B1

Bangladesh exports two types of ceramics -- porcelain and bone china. Most of the Bangladeshi exporters make porcelain products, which have been affected more than bone china.

After Shinepukur, the other exporters are Monno, Farr, Artisan, Paragan and Pratik. But none of them except Shinepukur makes bone-china products.

"Our porcelain exports have gone down by 10 percent, but it is covered by a rise in bone-china exports," said Kabir of Shinepukur.

He blamed the downtrend in porcelain exports on a huge competition from thousands of makers in different countries.

"There are more than 10,000 porcelain factories only in China," he said.

In addition to the crisis in Europe, Farhad of Farr Ceramics finds a jump in bank interest rate as another reason that will erode the industry's competitive edge.

"My bank has raised the interest rate

to 19.5 percent recently from 16 percent, which was 11 percent a couple of years ago," said Farhad.

He said the entire ceramics industry has to rely on import for raw materials, mostly from China, which is the main competitor of Bangladesh.

Introducing a complicated system in paying back tax after export has made the industry's business more critical, Farhad said.

The industry has to pay 15 percent value added tax, 5 percent advance income tax and 5 percent duty for import of raw materials. Vat and tax is refundable if goods made of these imported raw materials are exported.

Earlier, exporters got the tax refunded through their banks, but now it has been handed over to the Duty Exemption and Drawback Office of the National Board of Revenue.

"The NBR takes lot of time to pay the money back," said Farhad.

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JS panel chief opposes piped gas to households

FROM PAGE B1

The annual demand for liquefied petroleum gas (LPG) has increased from three lakh tonnes to five lakh tonnes due to non-availability of gas connections to households, according to government statistics.

Two state-owned companies -- Rupantorito Prakritik Gas Company Ltd and Eastern Refinery Ltd -- import, bottle and market about 20,000 tonnes of LPG per year, while four private companies -- Totalgaz, Kleenheat, Bashundhara and Jamuna Spacetech -- deal with 80,000 tonnes.

Bhuiyan also said Bangladesh should exploit all available energy sources, including opting for the open pit coal mining process, which maximises gas extraction, to spread out the mounting pressure on gas.

For decades, Bangladesh has been divided over the mode of mining the country's high-quality coal reserves.

The total coal reserve, as per government statistics, is about 2,797 million tonnes, with the heat generation capacity from the reserve standing around 37 trillion cubic feet of gas.

Of the five coal mines so far discovered, only Boropukuria in Dinajpur started commercial production five years ago using the underground mining method, and now supports a 250-megawatt powerplant.

A vested quarter is opposing the country's efforts to extract coal, said Bhuiyan, pointing fingers at the National Committee to Protect Oil, Gas, Mineral Resources, Power and

Ports. "Experts have backed the open mining method, and I think we should go for that," he said.

The ruling party lawmaker said the government should take care of people who would be affected by the open pit mining method: "Compensation cannot be a major issue for the government."

Tawfiq-e-Elahi Chowdhury, energy adviser to the prime minister, said a government-sponsored committee is working on the best coal extraction method.

At the seminar, Petrobangla honoured one pharmaceutical company and three garment companies for their efforts to reduce energy consumption and increase fuel efficiency. The energy adviser awarded certificates to Abdul Muqtadir, managing director of Incepta Pharmaceuticals; Mostaq Ahmed Siddiqui, chief operating officer of Square Garments; Sheikh Jamil Uddin, director of Akij Group; and Giuseppe Berto, managing director of EOS Textiles.

Abubakar Siddique, chairman of Bangladesh Petroleum Corporation, said Bangladesh would require about 5.8 million tonnes of liquid petroleum in the current fiscal year, an 11.5 percent increase from last year's 5.2 million tonnes.

Muhammad Enamul Huq, state minister for power, energy and mineral resources; Md Hossain Monsur, Petrobangla chairman, and Mohammad Mejbahuddin, energy secretary, also spoke.

Garment exports to US on the rise

FROM PAGE B1

Full-year exports to the US were \$4.88 billion in 2011, a 13.75 percent increase from the previous year.

"The exports to the US will increase as long as we are competitive," said an optimistic Mohiuddin, adding that RMG exports from Cambodia and Vietnam to the US are increasing faster than Bangladesh's.

However, a petition by an American labour rights body for termination of preferential treatment for Bangladeshi products for breach of labour laws, along with the death of labour leader Aminul Islam in April this year, may put a damper on exports to the US in future.

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BB chief stresses level-playing field for financial institutions

Atiur Rahman speaks at a seminar organised by ILO

STAR BUSINESS DESK

It is necessary to take steps to maintain a level playing field among different types of public and private financial institutions, Bangladesh Bank Governor Atiur Rahman said on Wednesday.

Such moves are required so that the regulatory and governance requirements are applied fairly to all of them, Rahman said.

"We are moving toward greater financial inclusion as a way of supporting growth with equity in Bangladesh," he said. "This complements the existing work of microcredit organisations, especially large successful ones like Grameen Bank, BRAC and ASA."

These organisations have contributed tremendously to financial inclusion, female empowerment and poverty reduction in addition to significant spurt in self-employment and also some large employment, he said.

He spoke at a seminar on "Bangladesh: Job centred development strategies" organised by the International Labour Organisation at Ruposhi Bangla Hotel in the capital.

Bangladesh needs to cash in on its demographic dividend as the country's ratio of working age population to the total population is steadily rising due to the impressive progress it made in fertility reduction, he said.

"This means our dependency ratio is falling and there are more people who can contribute productively to growth and society at large," Rahman said.

However, as the example of Sri Lanka, and many other countries outside the region, clearly illustrates, that demographic dividend does not last for ever, Rahman said.

"We must use this next 10 years to create higher productivity jobs, interme-

diating the savings that this working population has to invest in our country's infrastructure and institutions."

The next 10 years is also the best opportunity to drastically cut poverty in Bangladesh, he said.

Macro-stability is needed in the country to create jobs, Rahman said. "At the moment all our macro-economic indices are stable and some are improving."

The government decided to invest in power plants that would quickly address the power shortage but which required higher oil imports, the central bank chief said.

"As a result the taka began a natural and expected depreciation against the dollar, also prompted by the depreciation of the Indian rupee."

Relatively low wages have given Bangladesh a competitive edge in garments but that this low cost advantage may not be enough, to compete globally in the medium run, he said.

Building skills strategically is required to move upmarket in garments and in other industries, including shipbuilding, pharmaceuticals, jute and leather products, he said.

"But more fundamentally, we need to recognise that the services sector now contributes about 50 percent to GDP. So, the question remains how we can move to higher productivity service sector based job creation."

"There are a number of business process outsourcing firms which have come to us recently and we welcome them as this could be a key source of employment for the larger numbers of educated youths coming out of our educational system."

The BB has also relaxed the regulatory framework related to foreign exchange transactions to promote outsourcing business at the individual level, he said.



SCCI

Mohammad Ayub Miah, chief executive officer of Centre for Zakat Management (CZM), attends a seminar on Zakat for human development jointly organised by the CZM and Sylhet Chamber of Commerce and Industry in Sylhet recently.



AKIJ

Altat Hossain, executive director of Akij Food and Beverage, and Shahid Hamid, executive director at Dhaka Regency Hotel, sign a deal in the capital recently. Akij will supply its drinking water, Spa, to the hotel.