

Prayer cap sales rise in Ctg

SHAHADAT HOSSAIN, Ctg

Prayer caps are high in demand following clothes and accessories for Eid in the port city.

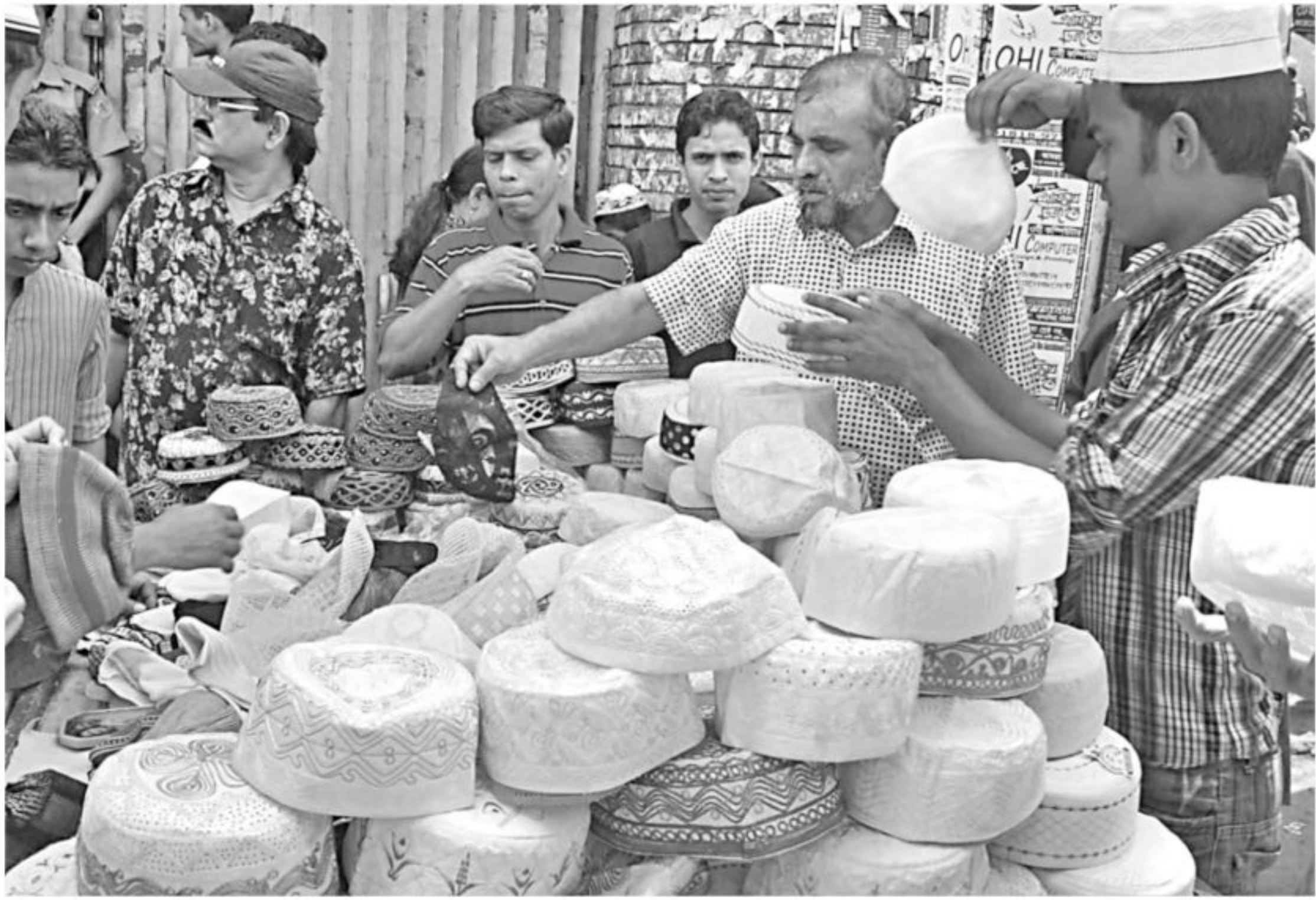
Hawkers and vendors on various roads and intersections, including Jail Road, Jubilee Road, New Market intersection, in front of VIP tower and Anderkilla intersection, are selling caps in full swing.

The seasonal cap sellers from various districts are also busy selling caps along with the regular vendors.

According to vendors, cap sales increased after the 25th of Ramadan and are increasing as Eid nears.

Kamal Uddin, a resident of Chowdhuryhat under Hathazari upazila in Chittagong, bought three caps yesterday from a hawker in the New Market area at Tk 50 each. He bought Eid clothes for his family members from Bipani Bitani. "Eid shopping is incomplete without the prayer cap."

"I bought caps from the hawkers because of the lower cost," he said.



PRABIR DAS

People gather at a roadside shop to buy caps at Andarkilla in Chittagong. Every Eid comes as a peak selling season for prayer caps.

In addition to local caps, caps imported from India and China are also available.

Chinese caps in a variety of

designs and colour are available for Tk 50-100 a piece, while caps from India are available at Tk 15-25.

The local caps of different companies are priced between Tk5-200.

Caps for kids are also avail-

able at Tk 40-60.

Md Motaleb Meah of Raozan, a street vendor in the New Market area, said his caps cost between Tk 30-100.

"Sales have increased greatly from the 25th of Ramadan, ahead of Shab-e-Qadar," he said. His daily sales are up to Tk 3,000-3,500.

Md Shafiqul Islam, a cap seller at the Anderkilla intersection, said turnover is better than in previous years.

Islam, a construction worker by profession, has been selling caps in the area during Eid for the last ten years. In Ramadan, he comes to Chittagong from his home in Nangalkot of Comilla.

Abdur Rahman, owner of the wholesale store Azmeer Cap House in Reaz Uddin Bazar, said he is selling local caps at prices ranging from Tk 60-1200 a dozen, Chinese caps at Tk 60-1200 and Indian caps at Tk 100-400.

Daily turnover at the shop is about Tk 70,000, he added.

He said the sale of Indian caps has increased this year due to lower prices.

Stocks look up on bullish sentiments

STAR BUSINESS REPORT

Stocks continued to gain for the second week, as investors went on a buying spree anticipating an upward trend after the Eid holidays.

DGEN, market-tracking index of the Dhaka Stock Exchange, finished the week at 4,256.32 points, after surging 114.09 points or 2.75 percent.

"Investors went on a buying spree anticipating a bull-run as institutional investors became active in injecting fresh funds into the market," said Ahmed Rashid, senior vice president of DSE.

Economic indicators suggest a favourable environment for making long-term investments in the market, Rashid said.

Long-term investment of institutional investors will be helpful to gain confidence by small investors, he said.

Investors should not pay heed to rumour as it may lead them on to blunders, he suggested.

"A stable money market coupled with the end of Ramadan inspired investors to make fresh investments in the market," IDLC Investments said in its weekly

market analysis.

Thanks to the new base year of 2005-06 taking effect this fiscal year, inflation in July, which stood at 8.03 percent with the old base year of 1995-96, fell to 5.21 percent livening investor mood.

The market will reopen on August 26.

Compared to the previous week, average daily turnover lost 26.81 percent to Tk 339 crore.

Out of 274 issues traded that traded on the DSE, 130 advanced and 133 declined. A total of 11 securities remained unchanged.

Among the major sectors, non-bank financial institutions rose 4.51 percent, followed by power 2.70 percent, banks 0.26 percent and pharmaceuticals 0.22 percent.

Telecom was down by 0.65 percent.

Meghna Petroleum featured in the top traded stocks chart with 27.91 lakh shares worth Tk 62.07 crore changing hands.

Unique Hotel and Resorts was the biggest gainer of the week, posting a 17.68 percent increase. ICB AMCL First Mutual Fund was the worst loser of the week, plunging by 18.55 percent.

Gold demand hits two-year low as India loses appetite

REUTERS, London

Gold demand fell to its lowest level in more than two years in the second quarter, the World Gold Council said on Thursday, as a drop in buying in major consumers India and China outweighed a record quarter for central bank purchases.

Overall gold consumption fell 7 percent or nearly 76 tonnes to 990 tonnes in the three months to June, its lowest quarterly level since the first three months of 2010, the WGC said in its quarterly Gold Demand Trends report.

Jewellery and investment demand both fell substantially. Jewellery consumption was down 72.3 tonnes at 418.3 tonnes, while investment fell 88.3 tonnes to 302 tonnes.

The WGC's managing director for investment research, Marcus Grubb, said he still expected demand growth in the full year but that forecast was heavily dependent on gold-friendly policy moves from central banks and a recovery in Indian demand.

"The real wild card is India. It depends how weak the latter part of the year is and/or how much of an improvement we see," he said. "It also depends on what happens from a macro perspective

between now and the end of the year to catalyse more buying.

"The obvious one would be a Greek exit from the euro zone," he said. "It also depends on how things pan out in North America and whether we get a policy response of more quantitative easing in North America and Europe.

"In that scenario, you would see gold demand higher than last year. In a scenario that is more benign, where we don't have a major event by the end of the year, and India improves (only) a bit, it will be very close to last year."

Investment and jewellery demand from consumers in India, the world's number one gold market, plummeted 38 percent to 181.3 tonnes in the second quarter. Buying has been hit by a hike in import duties and record-high local prices due to a weak rupee.

"It's probable that the rupee will have a better second half, and that might stem some of the decline in gold demand," Grubb said.

"Also, you have a seasonally stronger period for gold demand because you have Diwali and other festivals," he added. "So we're forecasting a better second half but still a very challenging environment in India for gold."

Telenor aims to be largest shareholder in Vimpelcom

AFP, Oslo

Norway's Telenor said Thursday it would again be the largest shareholder in mobile phone operator Vimpelcom after acquiring additional shares, surpassing the stake owned by a Russian businessman.

Russian billionaire Mikhail Fridman's Altimo firm said Wednesday it had become the biggest shareholder in Vimpelcom after a \$3.6 billion deal with Egyptian tycoon Naguib Sawiris, extending a bitter feud with Telenor for control of a company with the world's sixth-

largest mobile subscriber base.

But Telenor also said it will acquire more voting shares in Vimpelcom after Sawiris' Weather Investments decided to exercise a sell option, taking its stake in Vimpelcom to 43 percent against 40.5 percent for Altimo. The transaction worth \$113.6 million should be completed by October 1 at the latest, Telenor said.

Fridman is one of Russia's most powerful businessmen and the country's authorities have yet to recognise all of Telenor's additional acquisitions of Vimpelcom stock.

Midnight shopping gains popularity

FROM PAGE B1

"It is convenient to shop at night as I am busy during the day. Plus, I get to finish my prayers and other chores," she added.

But Wednesday night was Shab-e-Qadr, when the majority of Eid shoppers spend the night offering prayers.

"On other nights the throng of customers is much bigger. The rush of customers, in fact, is very subdued today as it is the Qadr night," said a salesperson at the clothing store Infinity.

He added that the store registered most of their Eid takings in the first 10

days of Ramadan.

"Our sales this year have been very good. We have already sold most of our stock as customers came early," said a salesperson of Bwise, a kids wear outlet at Bashundhara.

The garments, footwear and mobile phone shops were seen bustling with customers, but the scenario has been the exact opposite at the jewellery and electronics shops.

Shopkeepers at the centre said the rush lasts until 2 in the morning, adding that the late night shopping will continue to be held up to the Eid-ul-Fitreve.

Novo Air to spread wings in November

FROM PAGE B1

Local airlines carried 6.27 lakh passengers on the domestic routes in 2011, a rise by 20 percent compared to the previous year, according to data from the CAAB.

At present, three local carriers -- Biman Bangladesh Airlines, United Airways and Regent Airways -- operate flights to different domestic destinations.

Regent is the market leader in terms of passengers carried by the local airlines.

Local carriers mainly fly on four domestic routes out of Dhaka -- Chittagong, Cox's Bazar, Sylhet and Jessore.

Dhaka-Chittagong is the top route in terms of traffic flow, followed by Dhaka-Jessore.

Rahman said Novo Air has also plan to launch international flights.

Wal-Mart profit rises

REUTERS

Wal-Mart Stores Inc posted higher quarterly profit on Thursday as the world's largest retailer saw sales gains in the United States.

Sales at Walmart US stores open at least a year, or same-store sales, rose 2.2 percent

Correction

In a news item "EBL: a story of growth and innovation" on B4 yesterday, we misstated that the bank has already opened exchange houses in the UK and Malaysia. Actually, it has not opened such offices in the countries. We regret the mistake.

All garment workers to be paid for Eid by today: BGMEA

STAR BUSINESS REPORT

Ninety percent of the factory owners have cleared their Eid payroll, with the rest expected to complete it by today, said the president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

"Almost every year a section of garment workers seen demonstrating before the festival due to some factory owners' failure to make timely payments," said BGMEA's president Shafiqul Islam Mohiuddin.

Mohiuddin spoke at a press conference organised at the BGMEA office in the capital.

"There should not be any kind of untoward incident this year as the owners have paid the workers timely," he said, adding that he was pleased with the state of law and order in the garment sector so far.

He said the trade body formed 9 regional and 15 central monitoring committees to oversee the salary payment situation.

"Furthermore, we have suggested the owners to leave plenty of time for their workers to reach their villages for the Eid festival," Mohiuddin said.

He added that according to his reports members of the regional and monitoring committees have visited more than 800 garment factories.

Mohiuddin said the BGMEA encourages foreign direct investments in specialised segments as the basic garment sector is self-sufficient.

The country's garment sector is going through a difficult period because of the continued economic crisis in Europe and the sluggish recovery of the US economy.

"This is why we are exploring new markets in China, Japan, Russia, Mexico, Brazil, Australia and South Africa, and encouragingly, exports to new destinations have increased by 12 percent."

"But the problem is that our profit margins are narrowing down every year."

Twitter co-founders create online publishing site

AFP, San Francisco

A website launched by Twitter co-founders as a publishing platform for stories, memories and news was open Wednesday to members of the hit one-to-many text messaging service.

A preview version of Medium.com, launched by Biz Stone and Evan Williams, was live with collections such as "This Happened to Me" stories and "When I Was a Kid" pictures. "We're rethinking publishing and building a new platform from scratch," Williams said

HSBC to close Islami Bank's account

FROM PAGE B1

"HSBC accounts for only 1 percent of our total foreign transactions," Mannan said. So, the account closure would not affect its foreign transactions, he said.

"We have three accounts with HSBC and we have requested HSBC to close two other accounts," said Mannan. Islami bank has accounts with HSBC in the USA, Mumbai and Karachi.

Mannan said many foreign banks had wanted to know about the Islami Bank's stance on the US report. "They were pleased with our clarification."

"Many foreign banks also went to Bangladesh Bank to know the regulator's opinion about the issue and



JENNYS

Abdullah Al Mosaddek, managing director of Jenny's International, inaugurates the shoe company's premium shop in Banani of Dhaka recently. Md Anisuzzaman, general manager, was also present.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার			
জেল সুপারের কার্যালয়, নারায়ণগঞ্জ জেলা কারাগার			
পুনঃ দরপত্র বিজ্ঞপ্তি			
১.	সংস্থা	:	নারায়ণগঞ্জ জেলা কারাগার।
২.	দরপত্রের নাম	:	নারায়ণগঞ্জ জেলা কারাগারের ১৬ (ষোল) প্রকার খাদ্য-দ্রব্য সরবরাহের জন্য কারা ঠিকাদার/ব্যবসায়ী নিয়োগের দরপত্র।
৩.	দরপত্রের বিজ্ঞপ্তির বারতা ও তারিখ	:	বিজ্ঞাপন নং-৪৪.০৭.৬৭০০.০৯১.০৪.০০২.১২-০৩ তারিখঃ ০৮/০৮/১২ইং
৪.	ইচ্ছুক দরদাতাদের ন্যূনতম যোগ্যতা	:	দরপত্র সিডিউলের অন্যান্য শর্তাবলীর ৪ (ক) হতে (ছ) পর্যন্ত।
৫.	বাল্কেট ও ফাত প্রান্তির উৎস	:	জাতীয় রাজস্ব তহবিল।
৬.	দরপত্র আহ্বান পদ্ধতি	:	উন্মুক্ত দরপত্র পদ্ধতি।
৭.	দরপত্র দলিল প্রাপ্তির স্থান	:	অত্র কার্যালয় ও ঢাকা বিভাগীয় কারা উপ-মহাপরিদর্শকের কার্যালয়।
৮.	দরপত্র দলিল বিক্রয়ের শেষ তারিখ ও সময়	:	২৭/০৮/২০১২ বেলা ২.৩০ ঘটিকা পর্যন্ত।
৯.	দরপত্র জমা দেয়ার স্থান	:	নারায়ণগঞ্জ জেলা কারাগার কার্যালয়, ফতুল্লা থানা ও জেলা প্রশাসক, নারায়ণগঞ্জ এর কার্যালয়।
১০.	দরপত্র খোলার স্থান	:	নারায়ণগঞ্জ জেলা কারাগার কার্যালয়।
১১.	দরপত্র দলিলের মূল্য	:	৭৫০/- (সাতশত পঞ্চাশ) টাকা মাত্র।
১২.	নিরাপত্তা জামানতের পরিমাণ	:	"গ্রুপ-খ"-১০,০০০/-, "গ্রুপ-ঘ"-৫,০০০/- ও "গ্রুপ-ঙ"-২০,০০০/-।
১৩.	কার্যাদেশের সময়সীমা	:	০১/০৭/২০১২ হতে ৩১/১২/২০১২ইং পর্যন্ত।
১৪.	দরপত্রের সাথে যে সকল কাগজপত্রাদি সংযুক্ত করতে হবে	:	দরপত্র সিডিউলে উল্লেখিত শর্তানুযায়ী।
১৫.	দরদাতাদের প্রতি বিশেষ নির্দেশাবলী	:	কারা কর্তৃপক্ষের স্টোর অর্ডার মোতাবেক মালামাল সরবরাহে বাধ্য থাকবেন।
১৬.	দরপত্র আহ্বানকারীর নাম	:	জেল সুপার, জেলা কারাগার, নারায়ণগঞ্জ।
১৭.	দরপত্র দাখিলের তারিখ ও সময়	:	২৮/০৮/১২ইং সকাল ৯.০০ ঘটিকা হতে ১২.০০ ঘটিকা পর্যন্ত।
১৮.	দরপত্র বাস্তব খোলার তারিখ ও সময়	:	২৮/০৮/১২ইং দুপুর ১২.৩০ ঘটিকা।
১৯.	দরপত্র মূল্যায়নের তারিখ ও সময়	:	২৮/০৮/১২ইং দুপুর ০২.৩০ ঘটিকা।
২০.	দরপত্র সংক্রান্ত অন্যান্য তথ্যাবলী জানার	:	জানা নারায়ণগঞ্জ জেলা কারা কর্তৃপক্ষের সংশ্লিষ্ট যোগাযোগ করা যেতে পারে।
২১.	কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকে যে কোন/সকল দরপত্র বাতিল/গ্রহণ করার অধিকার সংরক্ষণ করেন।	:	
জেল সুপার			
জিডি-৩২০৪ নারায়ণগঞ্জ জেলা কারাগার			