

Power expo begins in Dhaka next week

STAR BUSINESS REPORT

An exhibition for power generation, transmission and renewable energy products -- the ninth Power Bangladesh 2012 International Expo -- will begin in Dhaka on November 15 to give local companies and policymakers scope to explore new opportunities in the sector.

Eighty-eight companies from 17 countries, including Bangladesh, will showcase their products at the three-day event at Bangabandhu International Conference Centre in the capital.

CEMS-Global [Conference & Exhibition Management Services Ltd] and CEMS Bangladesh are organising the event.

On the same dates, concurrent exhibitions -- Renewable Energy Bangladesh 2012 Int'l Expo, Solar Bangladesh 2012 Int'l Expo, E-Power Bangladesh 2012 Int'l Expo --

will also be held on the same venue, which will focus on electric power equipment and technology.

The exhibition will bring together under one roof all stakeholders in the power and energy industry, said Meherun N Islam, president and group managing director of CEMS-Global, at a press briefing at the National Press Club in the city yesterday.

"With the ever-growing power and energy needs of Bangladesh thus making a need to explore newer opportunities in power, energy, solar and renewable energy sectors of the country, the exposition will be the perfect business-to-business platform for the entire power and energy industry of the country," she said.

Meherun said the local industry stakeholders would get the opportunity to see the latest technologies and innovations in the power gener-

ation and energy sector.

An international interactive forum -- Power & Energy Forum Bangladesh 2012 -- will also be held on the opening day of the event at the same venue.

Organisers hope the forum would set the stage for the power and energy sector, which will bring the industry leaders as well as policy-makers to focus, discuss, decide and set goals for the future of the sector in Bangladesh.

The expo will remain open for trade and business visitors from 10.30am to 7.30pm everyday on registration at the venue.

Aminur Rashid, head of customer facing unit and power generation division of Energypac, the co-partner of the exhibition; SS Sarwar, CEMS Global's group chief executive, and Ahab Ahmed Sobhan, general manager for marketing of CEMS Bangladesh, also spoke.

Stocks fall for sixth day

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Stock prices fell for the sixth consecutive day, as institutional investors continue to shelve their fresh investment plan.

DGEN, the benchmark general index of the Dhaka Stock Exchange, finished the day at 4,385.55 points, after falling 8.15 points or 0.18 percent.

The downtrend took a heavy toll on investor confidence, market analysts said.

Small investors are counting huge losses, with institutional investors hardly providing any market support by way of their inactivity, they said.

The Securities and Exchange Commission's decision to dissolve the

practice of omnibus accounts boosted investor confidence to some extent, they added.

"Market did show resilience, although feeble, at the start of the day, but bearishness prevailed for the sixth straight day. Market lacks individual and institutional buying support," said LankaBangla Securities in its regular market analysis.

Turnover rose 11.14 percent to Tk 344 crore from the previous day.

A total of 0.85 lakh trades were executed on the DSE floor, with 9.27 crore shares and mutual fund units changing hands.

Of the 274 issues traded on the premier bourse, 103 advanced, 157 declined and 14 remained unchanged.

StanChart senior official due today

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Sean Wallace, group head for origination and client coverage for Standard Chartered Bank, is scheduled to arrive in Dhaka today for a two-day official visit.



Sean Wallace

Venkataraman Anantharaman, regional wholesale banking co-head for South Asia, and Vinod Aachi, global head for regional markets, will accompany Wallace.

They will meet regulators, clients and senior officials of the bank during the visit, StanChart said in a statement yesterday.

"Bangladesh is a core footprint market for the corporate banking business of Standard Chartered Bank. We have been here for more than a century," said Wallace.

"It is a matter of great pride that we have been able to bring world-class banking solutions to this market and grow with our global and local client base."

Wallace is based in Singapore and is responsible for management of the bank's relationships with its corporate and institutional clients globally.

He joined Standard Chartered Bank in March 2008 as group head of corporate finance business. Prior to StanChart, Wallace had previously worked at JPMorgan.



KS Tabrez, managing director of Dutch-Bangla Bank, inaugurates the bank's 121st branch at Manda in Dhaka recently.



Mohammed Nurul Amin, managing director of NCC Bank, inaugurates an ATM booth of the bank on Civil Station Road in Rangpur recently. Another booth of the bank was opened in Patgram Bazar of Lalmanirhat.

HSBC recognised as 'best domestic cash management bank'

STAR BUSINESS DESK

HSBC has been recognised as the 'Best Domestic Cash management Bank' in Bangladesh at the Euromoney Cash Management Poll 2012, the bank said in a statement yesterday.

The Euromoney survey recognises leadership in cash management across a range of markets and criteria. Respondents of this survey rated HSBC in terms of its effectiveness and excellence in providing cash management solutions, the quality of its service and secure banking system.

"I would like to thank our valued clients for their continued support which has helped to make HSBC the best choice for meeting their cash management needs. I am very proud of this achievement, and my colleagues who have worked so hard to make it happen," said Andrew Tilke, chief executive officer of HSBC Bangladesh.

"Recognition by Euromoney will serve as further motivation for all of us to work even more closely with our clients to help them realise their business potential," he added.

"Euromoney Award is a recognition and reflection of the confidence of our customers. We are very proud of this achievement," said Md Mahub-ur-Rahman, head of commercial banking of HSBC Bangladesh.

"We are honoured to be voted as the Best Domestic Cash Management Bank in Bangladesh -- it's a recognition to our unparalleled products and services and client orientation," said Syed Javed Noor, division head of global payments and cash management at the bank.

In addition to the local recognition, HSBC has also been recognised as the 'Best Regional Cash Management Bank in Asia' and 'Best Global Cash Management Bank'. HSBC's global reach and local expertise, coupled with best-in-class cash management solutions, have set it apart from its peers to win this accolade, the statement said.

India stresses regional efforts to combat global meltdown

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The minister said India is emerging as "an economic power house" in South Asia and "all countries in the region have an opportunity to link up with Indian economy and improve their own prospects of growth".

Highlighting how countries like Bangladesh, Sri Lanka, and Bhutan have benefited from deepening their economic cooperation with India, he hoped the "trust deficit" which comes in the way of cooperation would yield to "a climate of change and the positive side of growing together with India would be appreciated".

He said the present intra-SAARC trade is only 4 percent of the region's global trade and "there is enormous potential of intra-regional trade and investment that we must not leave untapped". "Think South Asia should be the motto for all of us to connect with one another and build bridges across artificial divides that inhibit the process of regional integration."

He also released two publications edited by IDSA scholars: "Cooperative Security Framework for South Asia" and "India's neighbourhood: The Armies of South Asia".

Global tourist arrivals close in on 1b: UN

REUTERS, London

International tourist arrivals grew 4 percent between January and August year-on-year and are heading for the 1 billion mark for the first time by December, the UN World Tourism Organisation said on Monday.

Chinese spending on travel abroad grew significantly, it said.

Tourist numbers grew 5 percent in emerging economies compared with a 4 percent rise in advanced economies. UNWTO forecast overall growth of no more than 4 percent for the full year.

UNWTO numbers showed that the only region to report a decline in tourist numbers compared with the first eight months of 2011 was the Middle East with 1 percent fewer arrivals.

Countries reported their own data to the UNWTO regarding their earnings from and expenditure on international travel, varying covering a period between the first six and nine months of 2012.

With the data available to the UNWTO so far, spending on travel abroad rose 30 percent in China, followed by 18 percent in Malaysia and 11 percent in India.

AMTOB expresses concern over top-up vendors' strike

STAR BUSINESS DESK

The country's mobile operators are taking necessary steps to ease the process of recharging mobile connections to reduce the customers' sufferings, according to a statement of the Association of Mobile Telecom Operators of Bangladesh (AMTOB).

The association expressed concern over the sufferings customers faced due to a four-day strike called by a cross-section of mobile phone recharge retailers from October 18.

The vendors observed the strike to press home their 11-point demands, including a call to raise commission from Tk 27 to Tk 100 for every Tk 1,000 recharged.

AMTOB said the current commission structure is very well benchmarked compared to other markets in South Asia.

Unlike the operators, mobile recharging business saw a substantial growth in the last few years without making any additional investment with the increasing number of mobile subscribers, the AMTOB said.

The distributors or dealers of the mobile operators are closely working with the recharge retailers to ensure adequate supply of recharge facility and address their valid and legitimate demands, according to the statement.

A call for Asia-Pacific countries to reduce non-tariff barriers

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The Asia-Pacific countries should reduce non-tariff trade barriers and emphasise strengthening regional connectivity for trade facilitation within the region, discussants said at an international conference.

The conference -- Asia Pacific Trade Facilitation Forum 2012 -- was co-organised by the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP) and Asian Development Bank in Colombo on October 30-31, according to a statement.

Sarath Amunugama, senior minister, International Monetary Cooperation of Sri Lanka, in his inaugural address suggested developing and expanding regional connectivity for increased trade within the Asia Pacific region in view of the continuous economic slowdown in Europe and the USA.

Mahubur Rahman, president of the International Chamber of Commerce, Bangladesh (ICCB), chaired a session on e-trade for SME integration in regional or global value chains.

Rahman appreciated the efforts of the UNESCAP and the ADB for promotion of paperless trade for the potential SMEs using IT and other electronic devices.

He said many of these initiatives, how-

ever, transact business informally, seldom keeping records, and are not mainstream users of IT.

To promote paperless trade for these micro enterprises would not be easy or even sensible -- what may be done is probably to improve their environments so they can graduate to being SMEs with formal records, systems and IT facilities.

Rahman, however, said one has to be extra cautious and ensure security in paperless trading as it involved trillions of dollars of business transactions.

As a panel speaker on "enhancing public-private collaboration for trade facilitation and paperless trade", the ICCB president mentioned the various steps taken by the Bangladesh government for simplifying trade as well as reducing the time required for export and import clearance.

He said Bangladesh is also considering the ways and means for reducing various trade barriers to improve its present ranking of 122nd out of 183 economies in the World Bank indicators on "Doing Business".

The forum was attended by more than 200 government officials, traders, public and private service providers, chamber leaders from central Asia, South and Southeast and East Asia as well as the South Pacific.

Pran refutes claims of adulteration

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The Daily Star also carried a report on October 18 after the BSTI annulled the fruit drink licences of Pran and six other firms.

The standard body cancelled the licences of Pran's mango, orange, lemon, strawberry, litchi, apple, pineapple and fruit cocktail drinks for not using the minimum 10 percent fruit pulp, Md Nurul Islam, BSTI's deputy director for certification, told The Daily Star earlier.

But Pran said the BSTI cancelled licence of just its orange drink -- and not any of

the juice products, standards for which are different.

As majority of the people cannot differentiate between drinks and juices, many think that licence to make juice has been cancelled as well, he added.

"But we are shocked with the reports in the mass media about Pran's juices, that they are substandard, adulterated and do not even contain a drop of fruit juice," said Kamal.

"These reports have affected our image more than our financial loss," Kamal added.

He further said the juices are made following BSTI standards.

"We also have approval from the Food and Drug Administration of the USA," said Kamal, while adding that Pran exports its products to 88 countries.

"Our buyers in other countries have become anxious, while consumers have become confused," said Md Eleash Mridha, another one of Pran-RFL Group's directors.

Last year Pran, the country's biggest food processor, exported 450 containers of juice products, mainly to India, Dubai, Saudi Arabia and Malaysia, as per Mridha.

When asked about Pran's

compliance with the standards set by the BSTI in June this year, Mridha said the BSTI is yet to fix the required ratio of pulp that has to be used for making juice for its new standards.

"We have asked the BSTI to clarify it," he said.

The new standard requires processors to make juice with the quotient of 88-100 percent, said two BSTI officials earlier.

Pran's 50-odd juice product category is dominated by mango, which the company sources directly from its contract growers in the north of the country.

Japan's Suzuki shuts US car business

AFP, Tokyo

Japan's Suzuki said Tuesday it would shut down its money-losing car business in the United States and file for bankruptcy, citing a strong yen and weak demand for its small cars in the US market.

But American Suzuki Motor Corp, which said it has debts of \$346 million, added that it would continue selling motorcycles, all-terrain vehicles and marine products -- such as outboard motors -- in the country.

Suzuki sold about 26,000 vehicles in the US in 2011, a fraction of rival Japanese automakers such as Toyota, Nissan and Honda.

Towel makers go for expansion, target higher exports

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"It can be as big as readymade garments. But a few exporters are damaging the potential in the international markets," added Sohel.

He said some exporters quoted the price of their low-end products as high as \$12.5 per kilogram -- for the purpose of securing government incentives.

But these vested people offer \$3 per kilogram to foreign buyers who visit Bangladesh instead of the minimum \$3.5 per kilogram, he added.

"Foreign buyers get puzzled to see a big difference in price between the local exporters," said Sohel.

But what is heartening for the exporters is that the central bank and the Anti-Corruption Commission are looking into the issue of incentive misuse by certain firms, added the industry insiders.

The government gives 5 percent incentive for towel exports to traditional markets such as Europe, Canada and the US, and 10 percent for the non-traditional markets.