

Employers Federation seeks justice for Savar victims

STAR BUSINESS REPORT

Top leaders of Bangladesh Employers Federation yesterday demanded a fair investigation into the Savar tragedy and punishment for those responsible.

They urged all, especially the owners of industrial units, to remain vigilant to prevent such accidents in future.

"We need to come out of the blame-game culture," said Fazlul Hoque, president of BEF. "We must be more responsible and the owners must play an active role to that end."

The government should take immediate steps to make sure no-one goes unpunished, said Hoque, also a former president of Bangladesh Knitwear Manufacturers and Exporters Association.

The employers' platform organised a press meet at the MCCI auditorium to clarify their position on the fatal building collapse at Savar.

In response to a question, he said they would launch a campaign with BGMEA and BKMEA to pressure the factory owners to ensure on-the-job safety.

Hoque urged the government to form a five-member taskforce comprising engineers, experts, fire brigade representatives, garment owners and other agencies in different areas, who will be responsible for identifying the vulnerable and risky factory buildings across the country.

He urged the government to set up a garments village for the apparel factories to avert accidents.

"The RMG industry is expanding in an unplanned way. We need a well-organised industrial area for any industry," the BEF chief said.

He urged the owners to give jobs to the capable members of the affected families on a priority basis.

"We will soon hold a meeting with International Labour Organisation to take steps to ensure jobs for those who became disabled because of the accident," Hoque said.

He urged the factory owners, government, different trade bodies, civil society and media for cooperation to overcome the hurdles.

Economic growth to boost global advertising

REUTERS, London

World advertising expenditure will grow by 3.9 percent in 2013 and by 5 percent in 2014, driven by internet advertising as the global economy strengthens, a report by a media agency said on Monday.

ZenithOptimedia, the forecasting unit of Publicis Groupe, the world's third-biggest advertising group by sales after WPP and Omnicom, predicted the global advertising market would be worth \$518 billion by the end of this year.

Its growth forecast for 2013 was down from its original 4.1 percent estimate, which it attributed to tough comparatives from a better-than-expected 2012, when the market grew 3.5 percent.

"As the global economy strengthens, more opportunities will open up for companies to expand their businesses," said Steve King, global chief executive officer for ZenithOptimedia Group.

But in Portugal, Ireland, Italy, Greece and Spain, advertising markets have contracted even more sharply than their economies, as local advertisers have cut back to reduce losses and preserve cash, and international companies have transferred their budgets to stronger locations.

Dhaka Regency's summer offer

STAR BUSINESS DESK

Dhaka Regency has come up with new offers this summer for its guests, including discounts and complimentary lunches, the hotel said in a statement yesterday.

Corporate clients can now enjoy complimentary lunches and dinners upon booking rooms, while friends and family members of Regency associates can avail the rooms with additional perks and get 20 percent discounts on all F&B outlets.

Local guests will be welcomed at the grand hotel with different set of meals while staying overnight, according to the statement.

Booking for any event will also make clients eligible for complimentary rooms.

The Grandiose Restaurant offers one complimentary buffet meal with the purchase of three buffet meals; 20 percent off on any food at Comfee Lounge, and 20 percent discount on any spa service.

Dhaka Regency is located on the airport road in the commercial area of Nikunja 2.



KHULSHI MART

Madurapochana Ittarong, Thai ambassador to Bangladesh, visits Khulshi Mart in Chittagong on Friday. She was welcomed by the mart's chairman, Mohammad Ali.

ICAB forms Dhaka regional committee



Md Fokrul Islam

Mohammed Sabir Ahmed

STAR BUSINESS DESK

Md Fokrul Islam and Mohammed Sabir Ahmed were elected chairman and secretary of the Dhaka regional committee of the Institute of Chartered Accountants of Bangladesh for 2013, ICAB said in a statement yesterday.

The election came at the institute's 33rd annual general meeting at the CA Bhavan in Dhaka.

The meeting also approved and adapted the financial statement of the Dhaka regional committee for 2011-12.

Coal production at Barapukuria begins

OUR CORRESPONDENT, Dinajpur

Coal production began at Barapukuria Coal Mine Company Ltd (BCMCL) on Sunday after a break of 60 days to complete the construction work of a tunnel inside the mine.

The power plant consumes around 2,000 tonnes of coal a day, a plant official said.

Coal production started from Phase 1210, a house of 4.5 lakh tonnes of coal, said Md Quamruzzaman,

Banks to raise Tk 100cr for victims

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The banks have also decided to reward the volunteers who risked their lives to recover the dead bodies and the living victims from beneath the debris, said Helal Ahmed Chowdhury, managing director of Pubali Bank. Mazumder said they are willing to provide the volunteers with jobs, if they want.

The two platforms also proposed a fund out of their donation money to help factories renovate their rundown buildings.

"Money can be lent to these factories at a low interest rate," said Chowdhury of Pubali Bank.

Kazi Akram Uddin Ahmed, president of the Federation of Bangladesh Chambers of Commerce and industry and the chairman of Standard Bank, said banks will come up with help as they did in all previous disasters.

"Banks have responded positively to our request to help the victims," said SK Sur Chowdhury, deputy governor of the central bank.

Banks spent around Tk 300 crore in 2012 under their corporate social responsibility schemes,

Third batch of workers flies to Malaysia

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"Two workers out of the 200 informed us that they were not interested to go to Malaysia at the last stage."

The Malaysian government started receiving Bangladeshis after signing a memorandum of understanding with the Bangladesh government on November 26 last year.

Malaysia lifted a restriction imposed on the

Rana Plaza shopkeepers demand compensation

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Mohammad Badal, owner of AB Cloth Centre, said his shop had Tk 30 lakh of goods in stock. Most of the money was borrowed from different sources. "The catastrophe has ruined my life," he said.

Badal urged the government and aid agencies to stand by them. There were 143 shops of computer, clothes, cellphone sets and cosmetics on the

Demutualisation bill gets nod in parliament

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The demutualisation of a stock exchange transforms it into a for-profit company owned by shareholders. It also ensures alternative business models and operational efficiency.

A demutualised bourse can also freely trade on the market like any other public company.

Bangladesh's stock exchanges are now non-profit cooperative organisations, owned by the



BANK ASIA

Rumee A Hossain, vice chairman of the board of audit committee of Bank Asia, inaugurates the 78th branch of the bank in Feni district recently. Mohammed Lakiotullah, vice chairman, and Md Mehmood Husain, managing director, were also present.



MERCANTILE BANK

Akram Hussain (Humayun), chairman of Mercantile Bank, attends the bank's 14th annual general meeting in Dhaka on Saturday. The bank announced 7 percent cash and 8 percent stock dividends for 2012. M Ehsanul Haque, managing director, was also present.

Unilever India arm posts 14.7pc net profit jump

AFP, Mumbai

India's biggest consumer goods maker Hindustan Unilever, the local unit of giant Anglo-Dutch Unilever, announced Monday a surprise 14.7 percent rise in net profit for the January-March quarter.

The firm said net profit came in at 7.87 billion rupees (\$145 million) in the final three months of the fiscal year, from 6.86 billion rupees a year earlier.

Expectations had been for a 7.5 billion rupee profit.

The company's sales -- watched by analysts as an indicator of Indian consumer demand in the face of a sharp slowdown in economic growth -- rose 12.4 percent to 63.6 billion rupees.

"In a challenging environment, we delivered broad-based competitive growth and margin improvement," company chairman Harish Manwani said.

The result saw shares in Hindustan Unilever (HUL), whose parent is the world's second-largest consumer goods firm,

jump as much as 5.9 percent to a high of 492.6 rupees.

HUL sells brands such as skin fairness cream Fair and Lovely, as well as Dove and Lux soaps and has a huge distribution network stretching thousands of supermarkets and small retailers across India.

The company said in a statement that sales of personal care products climbed 12 percent in the quarter from a year ago, soaps and detergents rose 13 percent and food items increased 15 percent.

Govt plans fresh panel for garment factory inspection

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Earlier on February 27, the prime minister said in parliament that a 10-member committee led by the labour and employment minister has been formed to monitor the garment factories and give necessary directives.

When asked about the need for another committee, the cabinet secretary said: "That body has already been working to ensure

the continuation of GSP [generalised system of preferences] and for the overall development of the garment sector."

The cabinet with Prime Minister Sheikh Hasina in the chair also decided in principle to update the Bangladesh National Building Code.

As the authorities concerned do not implement the code while giving approval to buildings, a

proposal has been put forward to set up a separate body to ensure that the set of laws are being followed at all times.

Terming the Savar incident a "sensitive" issue, the prime minister asked the ministers to remain alert so that no vested quarters can use it for political interests.

The meeting also agreed to extend adequate financial support to the victims.

Dried fish market on the brink

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The Middle East is the largest market for dried fish from Bangladesh, covering 90 percent of the total exports, said Farid Ahmad, general secretary of Asadganj Dried Fish Traders' Association.

According to Department of Fisheries, a total of 1,050 tonnes of dried fish were exported from July 2012 to March 2013. He said production of dried fish takes place only for four months -- between early winter and early summer.

Only 30 percent of the total demand of the country is met by local production; the rest is imported from India, Pakistan and Myanmar, he said. Around 739 tonnes of dried fish were imported from these countries from July 2012 to March 2013, said officials of the government department.

Around 30 varieties of dried fish are found in the market. The most popular ones are Chinese pomfret (rupchanda), Indian salmon (lakkha), ribbon fish (chhuri), Bombay duck (loitta) and shrimp.

The prices depend on quality and size -- rupchanda sells at Tk 4,000 a kilogram, chhuri at Tk 1,200, loitta at Tk 400, and shrimp at Tk 800-1,000.

The prices of different types of rangabali and sonadia dried fishes are higher.

"Last year, I bought rangabali rupchanda shutki at Tk 2,000 a kg, but now the price has almost doubled," said Mostafizur Rahman, a customer from Chittagong.

If the government takes steps to preserve marine fish, increase production, stop pirate attacks on fishermen and support the traders, the sector will turn into a profitable export oriented industry, said Ahmad of the dried fish traders' association.

Otherwise, the sector would dry up soon, he added.

Lieutenant Commander Atiqur Rahman of Bangladesh Coast Guard (east zone) said they face a shortage of manpower and logistics to patrol the vast fishing areas and protect the fishermen from pirate attacks.

Pravati Dey, deputy director (quality control and inspection) of Department of Fisheries in Chittagong, said the government has taken some initiatives.

"We mainly create awareness among the fishermen and train them on dried fish production," she said.



AKIJ

Altaz Hossain, executive director for sales and marketing at Akij Food and Beverage, poses with the winners of the Valentines Day campaign by the company's Mojo drink brand, at a ceremony on Saturday. Shafikul Islam Tushar, deputy general manager for brand marketing, was also present.



TOTALGAZ

Kazi Samiur Rahman, managing director of Totalgaz Bangladesh, poses with the participants of a programme held to mark 'World Safety Day 2013' at Totalgaz head office in Dhaka recently. Mujibur Rahman, head of finance and corporate affairs, was also present.

ATTENTION GARMENT MANUFACTURERS

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