

Airtel test-launches 3G services in Chittagong

STAFF CORRESPONDENT, Ctg

Airtel Bangladesh, a fast growing telecom operator in Bangladesh, yesterday launched its 3G services on a test basis in the port city of Chittagong.

Airtel 3G services will be made available for the customers of Chittagong on a trial basis in and around Agrabad commercial area and CEPZ before Eid-ul-Azha, officials said.

The operator launched 3G services in Dhaka on October 2.

Airtel will begin commercial services once it gets the regulator's approval for its 3G tariff plans.

Mayor of Chittagong City Corporation (CCC) M Manjur Alam launched the services by making a video call with the president of Chittagong Chamber of Commerce and Industry Mahbubul Alam and then with a young university student through a 3G-enabled device.

Airtel has taken a step forward



M Manjur Alam, mayor of Chittagong City Corporation, makes a video call to Mahbubul Alam, president of Chittagong Chamber of Commerce and Industry, through an Airtel connection at the launch of the mobile operator's 3G services in Chittagong yesterday. Chris Tobit, chief executive of Airtel, was also present.

towards enriching the lives of our people with world class 3G service, the mayor said. "I am hopeful that Airtel will be able to deliver its global experience in developing 3G markets in Bangladesh."

Chittagong has always been in a leading role in Bangladesh, said Chris Tobit, chief executive and managing director of Airtel.

"We are very much excited to bring in 3G service to our val-

ued customers in Chittagong and we believe that Airtel will be able to play a significant role in bridging the gaps in the fields of communication and knowledge," he said.

"We have the best performing network in Chittagong," he said, adding, "We have 1182 base stations here in Chittagong zone which cover 93 percent of the total population living in this zone."

CCCI President Mahbubul Alam urged the Airtel officials to take the 3G services to the doorsteps of Chittagong residents.

It is a matter of satisfaction that Airtel gives preference to Chittagong in its service delivery, said MA Malek, editor of Daily Azadi.

Ashrafal Haque Chowdhury, chief corporate affairs officer, and Rubaba Dowla, chief service officer of Airtel, were also present at the event at Airtel Experience Centre in Agrabad.

Post-Eid hopes boost stocks

STAR BUSINESS REPORT

Stocks returned to the black yesterday, breaking a three-day losing streak, as investors bought shares expecting a better post-Eid market.

DSEX, the benchmark general of the Dhaka Stock Exchange, closed the day at 3,821.56 points, after surging 29.21 points or 0.77 percent.

Buying pressures backed by post-Eid expectations help the bourse end the day in the green zone after four straight negative sessions, commented IDLC Investments in its analysis.

Simultaneously, DSEX closed above 3,800 points yesterday after touching a four and half months' lowest point of 3,792.35 points on Tuesday, the merchant bank said.

Continuous price decline in the last few sessions lured some of the witty participants to take position in fundamentally strong scrips, it said.

However, most of the general investors were observing market sentiment rather than participating in active trading, it added.

Market got its winning streak back on the day, mostly spurred by the availability of stocks at lucrative prices, commented LankaBangla Securities in its analysis.

The country's export earnings continue to be a blessing for the economy, the stockbroker said.

In the first three months of this fiscal year (July-September), export earnings saw a

robust 21.24 percent rise over the same period last year, with knitwear exports registering a 24.43 percent growth and woven garments 23.89 percent.

A total of 0.66 lakh trades were executed with 6.10 crore shares and mutual fund units changing hands on the Dhaka bourse.

Of the 280 issues that traded on the DSE floor, 193 advanced, 61 declined and 26 remained unchanged.

Turnover, the most important indicator of the market, declined 14.82 percent to Tk 225 crore from the previous day.

Most major sectors finished the day in the black: cement 2.16 percent, power 1.44 percent, engineering 1.40 percent and life insurance 1.14 percent.

However, non-bank financial institutions lost 1.14 percent and foods 0.46 percent.

Argon Denims featured in the most traded stocks chart with 21.47 lakh shares worth Tk 11 crore changing hands.

Meghna Cement was the biggest gainer of the day, as it posted a 9.87 percent gain, while NCCBL Mutual Fund was the worst loser, plunging by 9.78 percent.

The Chittagong Stock Exchange also gained on the day with its selective category index, CSCX, dropping by 42 points to close at 7,464 points.

Gainers beat losers 120 to 66, with 17 issues remaining unchanged on the port city bourse that traded 64.83 lakh shares and mutual fund units with a turnover of Tk 24.94 crore.



Heather Cruden, high commissioner of Canada; Jeff Nankivell, regional director general; and Peter Macarthus, director general of Canadian High Commission, visit the Dragon Sweater factory recently. Mostafa Golam Quddus, chairman of Dragon Group, and Mostafa Sobhan, managing director, were also present.

Government sits with onion traders today

STAR BUSINESS REPORT

The government will sit with onion traders today, as the prices of the vegetable are yet to come down with only few days left for Eid-ul-Azha, one of the largest festivals of Muslims when onion is used in cooking widely.

Although there was no supply shortage, onion prices did not decrease to the expected level, a commerce ministry official said.

"We will sit with the businessmen to discuss the onion supply and import situation in the markets," said Monoj Kumar Roy, additional commerce secretary.

According to the Trading Corporation of Bangladesh (TCB), imported onion was selling at between Tk 65 and Tk 85 a kg, while the local ones at between Tk 80 and Tk 85 a kg in the city's kitchen markets.

Prices of imported onion in Bangladesh increased over 200 percent year-on-year, as

continuous bad weather in India—the country's main source of the vegetable—created a supply crunch. India hiked its export price to \$900 a tonne from \$250.

Roy said the private sector businessmen are importing onion from Myanmar, China and Pakistan, apart from India, to meet the local demand.

"Everyday 500 tonnes of onion on average are being imported from Myanmar." The consumers are yet to get used to having imported onions from other than India, especially from China, he said.

TCB started selling onion at Tk 55 a kg in open markets last month to cool down its prices, but no impact was seen.

The TCB's network is limited and it cannot reach the peripheral areas, Roy said, adding that only 25 areas are under the coverage of TCB. "We are planning to import onion through TCB after the Eid-ul-Azha."

Robi launches 3.5G in Sylhet

STAR BUSINESS DESK

Robi Axiata launched its 3.5G services in Sylhet on Monday, the company said in a statement.

NM Zeaul Alam, divisional commissioner of Sylhet, inaugurated the network with a video call from Sylhet to Robi's Chief Technology Officer AKM Morshed in Dhaka.

"3.5G is going to change how we do a lot of things in this country," said Matiuil Islam Nowshad, acting chief executive and chief human resource officer of Robi.

A 3.5G network can accelerate socio-economic growth by bringing education, e-health, e-commerce and other social services to peoples' finger tips, he said. Nowshad said

Robi would expand its network soon to test the efficacy of the 3.5G network.

The 3.5G network will be commercially available to Robi subscribers in Dhaka, Chittagong and Sylhet by October.

Meanwhile, customers in Sylhet can visit the Robi walk-in centre at Zindabazar to experience firsthand the 3.5G network or experience 3.5G on their own 3G enabled devices at selected areas in Sylhet city.

The company expects to cover at least 40 percent of its customer base and 60 percent of its data users by the end of 2013, according to the statement. "Coverage is set to grow to more than 60 percent of the customer base within the first quarter of 2014."

Not enough being done, ILO says

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"But all efforts and commitments will be in vain until they translate into concrete actions to avoid further loss of life or injury to workers. The ILO, as always, stands ready to assist the social partners."

"The fire at Aswad Composite Mills should not be just the latest tragedy to beset the industry -- it must be the last."

Meanwhile, John Hilary, executive director at War on Want, the anti-poverty charity which has partnered with the National Garment Workers' Federation in Bangladesh, came down on the brands that are yet to sign a legally-binding safety accord.

"How many further tragedies must occur before all the brands that source from the country sign the legally-binding safety accord? The less stringent pact agreed by retailers such as Gap and Walmart undermine efforts to stop this terrible mounting tide of avoidable deaths."

The factory's work order book in September contained orders from American brand Gap, British retailer Next, Swedish fashion label H&M, Australia's Target and French supermarket Carrefour, according to AFP.

Laura Kuennsberg, business editor of British TV channel ITV, added that British retailers Primark, Asda and Morrisons, had fabrics made at the Aswad Composite Mills.

BB offers Tk 100cr to ensure fair prices for jute growers

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An official of a state bank said they could have given the Tk 500 crore to the BJMC, but for that the state-run corporation had to get a guarantee from the finance ministry, which it could not do.

At Mohimaganj jute purchase centre in Gobindaganj upazila of Gaibandha, farmers recently burnt jute to vent their frustrations over the dull market.

In addition, the devaluation of the Indian currency and the political turmoil in Syria have affected jute exports to the Middle East. Local and international buyers are taking time to purchase large amounts of the natural fibre, market analysts said.

Only 16pc private firms involved in CSR: survey

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Under the project, it has already reached 12,500 vulnerable children and youth engaged in hazardous work in urban areas.

A total of 10,000 children have enjoyed improved working conditions in the formal sector and 1,000 children have built their capacity to carry out advocacy for their own rights and better working conditions.

Some 280 informal companies and 20 formal companies are collaborating with the project.

Michael McGrath, country director of Save the Children Bangladesh, Philippe Jacques, head of cooperation of European Union delegation to Bangladesh, also spoke.



Agreement Signing Ceremony e-Payment of Dhaka WASA bill through DBBL Nexus Gateway October 2013. Participants: Tqsem A Khan, managing director of Dhaka Wasa, and KS Tabrez, managing director of Dutch-Bangla Bank, exchange documents of a deal for online payment of Wasa bills, at Sonargaon Hotel in Dhaka yesterday. Yeafesh Osman, state minister for science and technology, was also present.



Journalists visit the factory of Akij Cement in Narayanganj on October 3.

No fly-ash in Akij cement: Official

Journalists visit Akij's factory in Narayanganj

STAR BUSINESS DESK

Akij Cement produces fly-ash free cement, which gives more strength to structure, helps prevent crack and corrosion of structure, and more importantly it is friendly to environment, said an official of the sister concern of Akij Group.

Since its inception in 2002, the company has been emitting 40 percent less carbon dioxide than other cement brands, said Payar Ahmed Tushar, senior manager for brand and trade marketing at Akij Cement.

"We are the only firm in Bangladesh who produces cement in an environment-friendly way, as we have introduced the VRM [vertical roller mill] technology in 2009."

Tushar spoke to a group of journalists

during their visit to the company's factory in Narayanganj on October 3.

"The company's production system helps save up to 40 percent fuel and 45 percent limestone, which is considered as a decaying natural resource," he said.

"That is what makes Akij's fly-ash free cement a unique product, especially for a country like us."

VRM is regarded as the most environment-friendly technology across countries like United States, China, France, Spain, Middle East and South Asian regions, he said.

"Being a country like us where environment is threatened with rapid expansion and urbanisation, fly-ash free cement should be the preference for any construction," he said.

It's an accident: Aswad owner

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The buyers have expressed condolence but did not make any negative gesture after the fire, he said.

Each of the deceased will get Tk 5 lakh as compensation from the company and another Tk 2 lakh will come from an insurance scheme of the BGMEA, Nafis said.

Palmal Group has already paid Tk 50,000 to the relatives of each of the dead victims and the rest Tk 4.50 lakh will be paid soon, he said.

"My company will bear all the costs of treatment for the injured workers."

At the press conference, BGMEA President Atiqul Islam said such an accident just before the annual extravaganza of apparel exporters that begins today will send a negative signal to the retailers.

The BGMEA probe committee will submit its report soon, he added.

In the last two years, Aswad shipped dozens of containers to customers including Hudson's Bay and Loblaws, according to ImportGenius.com. The Wall Street Journal reported Aswad had produced clothes for Wal-Mart.

Loblaws has seen documents that suggest some suppliers may have outsourced production against company policy, spokeswoman Gulista Hunter said in an e-mailed statement. The retailer has a "no-tolerance policy" over unauthorised outsourcing and is investigating, Hunter said, adding that Loblaws is confident it has not placed any orders from Aswad, according to a Bloomberg report.

Loblaws in May announced its commit-

ment to sign the Accord on Fire and Building Safety in Bangladesh and said at the time it would stay in Bangladesh.

Hudson's Bay said its last order was placed with Aswad in October 2012 for delivery in April 2013. "We had determined at that time that we would not be placing subsequent orders with Aswad," Tiffany Bourre, a spokeswoman for the Toronto-based company, said in an e-mailed statement.

H&M does not have any direct business relationship with Aswad, though the plant delivers fabric to a factory that is used by the Swedish retailer, it said in a statement.

It was in 1984, when Bangladesh was on the cusp of a garment export boom, that visionary entrepreneur Nurul Haque Sikder, father of Nafis, started the Palmal Group.

An engineer by training, Nurul Haque started small, with a modest factory at the capital's Eskaton area. At present, it has 27 production units and a staff count of 25,000 -- and is counted among the country's leading garment exporters.

Headquartered in the city's Gulshan area, the group mainly supplies knitted garment products to upscale Western brands, according to Nafis, who took over the company in 2001 after his father died in 2009.

"Our exports have been growing at 15 percent every year, owing to our superlative quality and production standards," he said. The group's annual exports stand at \$250 million. Nafis said 1,000 workers were employed in the three affected units.

Garment exports buoyant in Q1

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The figure is 27 percent higher than the target of \$2.04 billion set for the month.

"It is excellent performance for Bangladesh, as export earnings in the first quarter outperformed last year's," said Rahman.

In the first quarter of fiscal 2013-14, overall export earnings were \$7.62 billion, over 21 percent higher than in the same time last year.

The government and garment makers should not be complacent about the performance as garment business is becoming more competitive globally with the entry of new players, Rahman said.

All parties, including the government, retailers and garment makers should prop-

erly implement fire and building safety agreements for sustainability of the business, he added.

The recurrence of an incident like the fire at the Palmal Group might frighten the retailers, he said.

The garment makers should ensure workplace safety; otherwise the recurrence of fires will send wrong signals to retailers. In addition, the country exported leather, leather products and footwear worth \$310 million between July-September, up from \$230 million in the same time last year.

Jute and jute products exports, however, declined by 18.18 percent to \$206 million in the first quarter of the current fiscal year.