

**Western Marine to build tugboat for Ctg port**

STAFF CORRESPONDENT, Ctg  
Western Marine Shipyard Ltd will build a Tk 16.45 crore harbour tugboat for Chittagong Port Authority.  
Rear Admiral Nizamuddin Ahmed, chairman of Chittagong Port Authority, and Sakawat Hossain, managing director of Western Marine, signed the contract yesterday, the shipbuilder said in a statement.  
Western Marine won the deal as the lowest bidder after participating in an international tender.  
The 25-tonne bollard pull tugboat will be used for Pangaon Inland Container in Dhaka.  
Western Marine built various types of vessels for Chittagong port, including a 60-tonne BP tugboat -- the highest capacity tugboat in the country -- which is expected to be delivered this month.

**Work fast to launch satellite by 2017: Hasina**  
*The premier visits telecom ministry*

STAR BUSINESS REPORT  
Prime Minister Sheikh Hasina yesterday asked the telecom ministry officials to move fast so the country could launch its first satellite—Bangabandhu 1—by 2017.  
Hasina made the call in a meeting with the officials of the posts and telecom ministry, according to an official of the ministry who was present at the meeting.  
The communication satellite was supposed to be launched in 2015, but the government's failure to collect funds from multiple foreign parties delayed the process.  
In 2012, Bangladesh Telecommunication Regulatory Commission signed a Tk 82.5 crore agreement with a US firm to take consultancy services for the satellite.  
Post and Telecom Minister Abdul Latif Siddique and State Minister for ICT Zunaid Ahmed Palak attended the meeting.

**bKash offers cash back in Ramadan**

STAR BUSINESS DESK  
The financial service provider bKash is offering 15 percent cash back to its customers at designated points of sales, the company said in a statement yesterday.  
The offer is available at the outlets of Aarong, Yellow, Cats Eye, O2, Kay Kraft, Anjan's and Monsoon Rain, according to the statement.  
Beginning from the first day of Ramadan, customers can avail the offer till the Eid-ul-Fitr day, the company said.  
Payment through bKash is free, and the customers will receive the eligible cash back amount in his or her bKash wallet within the next working day once the transaction is done, it said.  
Launched in 2011, bKash is a joint venture of Brac Bank, US-based Money in Motion and World Bank's private sector investment arm IFC.

**Unilever opens entries for young entrepreneurs award**

STAR BUSINESS DESK  
Unilever has recently started inviting young people to come up with practical and innovative solutions to some of the world's biggest sustainability challenges and enter them in the Unilever Sustainable Living Young Entrepreneurs Awards.  
Open to anyone aged 30 or less, Unilever is looking for scalable and sustainable products, services or applications that reduce environmental impact, improve health and well-being or enhance livelihoods through changes in practices or behaviours.  
The awards will be given in partnership with the Cambridge Institute for Sustainability Leadership and in collaboration with Ashoka, Unilever said in a statement.  
The awards offer seven young people a total of more than €200,000 in financial support and individually tailored mentoring, according to the statement.  
The overall winner will also receive the prestigious HRH The Prince of Wales Young Sustainability Entrepreneur Prize.  
All seven finalists will take part in an online development programme followed by a two-day accelerator workshop at Cambridge University, UK, where expert help and professional guidance will be provided to help them develop their ideas, Unilever said.  
Applications must be submitted by 12am on August 1, according to the statement. Last year over 500 young entrepreneurs from more than 90 countries took part in the event.

**HSBC EXPORT EXCELLENCE AWARDS Nomination submission deadline for SME category extended**

STAR BUSINESS DESK  
The nomination submission deadline for the SME category at the fifth HSBC Export Excellence Awards has been extended till July 28, the bank said in a statement yesterday.  
SME exporters with annual export turnover (non RMG/textiles) of less than \$5 million can submit their nominations to be selected as one of five 'Exporter of the Year' titles, according to the statement.  
The nomination deadline for SME category has been extended based on numerous requests from the exporters in the SME sector. Nomination criteria and other requirements will remain the same.  
"HSBC Export Excellence Awards is a unique programme to recognise and honour Bangladeshi exporters for their contribution to the country."

**Indian premier Modi pins hope on new BRICS bank**

AFP, New Delhi  
Indian Prime Minister Narendra Modi headed to Brazil Sunday for a meeting of the BRICS group of emerging powers, hoping to seal the long-discussed deal to open a new development bank.  
Modi will be the guest of Brazilian President Dilma Rousseff who also hosts the leaders of Russia, China and South Africa on Tuesday before a meeting with South American leaders the next day in Brasilia.  
The countries are looking to set up a development bank to finance infrastructure projects as well as a reserve fund to fend off currency and balance of payments crises.  
The bank and the reserve are being seen as a counterweight to Western-dominated financial organisations like the Washington-based World Bank and International Monetary Fund.  
Modi, who was elected with a massive mandate in May, was upbeat about the two economic initiatives finally taking shape.

**Garment exports to US fall 1.12pc**

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In January-May, the US imported textiles and apparel items worth \$40.96 billion, which is 2.35 percent higher compared with the same period last year.  
In apparel (woven and knitwear) category, Bangladesh's exports declined 1.69 percent to \$2.08 billion.  
Bangladesh was the third largest exporter in the category after China and Vietnam in the first five months to May in 2014, according to the US Department of Commerce.  
In miscellaneous apparel category, Bangladesh's exports to the US increased by 14 percent to \$90 million in January-May period from the same a-year-ago period.  
The volume of cotton apparel imports into the US fell 12.7 percent year-on-year in May, continuing its 1.6 percent April drop, Bloomberg said in a report.  
China remains the largest exporter of cotton products to the US, shipping 258.5 million square metres in May. Its 7.3 percent decline trails a 3.6 percent drop in Bangladesh and a 9.3 percent increase in Vietnam, according to the report.  
Apparel companies continue to shift production from China and Bangladesh in an effort to offset growing labour costs, the report said.  
The International Monetary Fund recently revised its estimate for economic growth in the United States, saying the weak first quarter means the country's gross domestic product will rise 2 percent this year rather than the 2.8 percent it predicted earlier.  
The unemployment rate has been dropping steadily as employers add more workers. With more people in the workforce, there is more money to spend on clothing, cars and other consumer items, economists noted.  
Generally, Bangladesh exports apparel items worth a little above \$5 billion a year to the US market.  
Exporters pay 15.61 percent duty to export garment items to the US, the single largest export destination for Bangladesh.  
Bangladeshi garment exporters paid \$828 million as duty to the US customs last year and \$3.41 billion in the last five years, according to the commerce ministry.

**Leather sector sees record exports**

FROM PAGE B1  
The Chinese government has recently asked their factory owners to provide pension and health schemes for workers, which Sultan of Bengal Leather said will ultimately increase its production costs further.  
Price hike of Bangladeshi products is another reason behind the rise in export earnings, said Shaheen Ahmed, chairman of Bangladesh Tanners' Association.  
"Many leather goods and footwear makers are offering high quality products targeting the middle- and high-end segments, which ultimately raises unit price," he said.  
Export price of crushed leather increased \$0.10 each square foot on average, said Ahmed, also chairman of Kohinoor Tanneries Ltd.  
Of the total exports from the leather industry, 60 percent go to the EU, 30 percent to Japan and 10 percent to the rest of the world, according to industry operators.  
The leather industry, which has grown on local hides and skins, now emerges as the second largest export earner after garments.  
Exports from the leather industry account for 4.29 percent of the total exports of \$30.17 billion in fiscal 2013-14.  
Bangladesh will be able to earn \$16 billion in exports from leather, leather goods and footwear in the next decade if it can properly address health, environment and compli-

**Bay dispute settlement widens fishing net**

FROM PAGE B1  
Tuesday's verdict marks the second time the country has used international arbitration to stake its claim to the Bay of Bengal. In 2012, the International Tribunal for the Law of the Sea ruled in Bangladesh's favour resolving conflicting claims with Myanmar in the Bay.  
Myanmar had earlier protested against Bangladesh awarding offshore blocks to explore gas and oil, claiming they overlapped its territorial waters.



**Md Nurun Newaz Salim, chairman of NCC Bank, attends the half yearly business conference of the bank's managers in Dhaka recently. Golam Hafiz Ahmed, managing director, was also present.**



**Hafiz Ahmed Mazumder, chairman of Pubali Bank, attends the second conference for 2014 of regional and corporate branch managers of the bank at its head office in Dhaka yesterday. Helal Ahmed Chowdhury, managing director, was also present.**

**Qatar blames recruiters abroad for labour abuse**

AFP, Doha  
World Cup 2022 host Qatar, under international criticism over working conditions for migrant workers, said recruitment agencies in Asia were the main party to blame for any abuse.  
A report commissioned by the Qatar Foundation chaired by the ruling emir's mother charged that the rights of migrants, mainly Asians, are flouted in their home countries from the moment they sign up for work.  
"Critics of human and labour rights violations most often shift the blame to Qatar in a rather generic manner," said the report focused on workers from Bangladesh, India, Nepal, the Philippines and Sri Lanka.  
"Far less attention has been given to the violations by the migrants' own nationals in their countries of origin, in addition to those who are complicit in Qatar," it said.  
The energy-rich Gulf nation has come under international pressure to clamp down on violations of the rights of migrant workers, specially those building World Cup infrastructure.  
The report insisted that this criticism underscores the need to determine the level of abuse committed at the recruitment stage, and introduce legislation in order to stamp it out.  
"It is necessary to ascertain to what extent trafficking, debt bondage and forced labour, that largely result from recruitment processes... could be addressed and leveraged by the Qatari authorities," it said.  
The Qatar Foundation is a non-profit organisation promoting education, science, and community development. It is chaired by Sheikhha Moza bint Nasser al-Masnad -- the mother of Qatar's emir.  
The report called for "greater regulation of recruitment and placement agencies in origin and destination countries, respectively" and for more cooperation between these governments.  
"Proper legislation is needed to monitor the work of recruitment agencies in Qatar and in the origin countries," it said.  
The report recommended fees paid by would-be migrant workers to recruitment agencies be "banned", describing them as a form of "bribe" piling financial pressure on the job seeker.  
Any fee should instead be paid by the company hiring the worker.  
The report said workers are often forced to take out loans to foot the bill of recruitment agencies and secure a job in the construction and service industries in Qatar, and as a result rake up debts.  
"The phenomenon of debt bondage is in large part the reason why migrant workers in Qatar are insecure and vulnerable to exploitation," the report said.  
It also called on Qatar to ensure that workers are paid their wages on time in line with local law and that the employers pay the salaries directly into the workers' bank accounts.  
"Contracts should be standardised with detailed termination provisions, signed prior to departure and checked on arrival," it said.

**Nepal unveils \$6.4b budget**

AFP, Kathmandu  
Nepal's new government on Sunday unveiled the country's first full budget in three years, aimed at revitalising an economy hit by long-standing political turmoil.  
Nepal's Finance Minister Ram Sharan Mahat outlined the \$6.4 billion budget with spending on policies to improve power supplies and infrastructure and increase agriculture.  
"The objective of this budget is to take the country towards high economic growth, free it from poverty, and build social and infrastructural foundations for long-term development," Mahat said as he addressed parliament.  
Nepal suffers from chronic electricity shortages, with power cuts of up to 18 hours a day.  
Mahat vowed to end load shedding in three years, allocating 12.62 billion rupees (\$131 million) for new hydropower plants to increase electricity production and another 13.55 billion rupees for construction of transmission lines.  
He also outlined plans to begin construction of a major road from Kathmandu to the plains, which border India.  
In a bid to stem the tens of thousands of young people leaving the country for work, the minister announced low-interest loans to encourage them to set up their own farms.  
The budget is the first in three years containing new policies and programmes after the government led by the Nepali Congress party came to power last year.  
Previous governments were only able to outline income and expenses due to the years of political infighting.  
The Nepali Congress, the country's oldest party, won national elections last November, only the second held since the end of a civil war in 2006, charged with completing the long-delayed new constitution for the Himalayan nation.  
Since Nepal's first post-war elections in 2008, five prime ministers have served brief terms, the country has had no leader for long periods, and the constituent assembly or parliament has been perpetually deadlocked.  
Nepal, which borders China and India, is considered one of the poorest countries in Asia. However, the finance ministry estimated a growth rate of 5.2 percent in 2012-2013, which would be the highest in six years.  
The country's political woes have hampered efforts to fire up the economy which mainly relies on tourism and remittances for revenue.  
The budget's introduction was delayed for weeks after 240 constituent assembly members demanded that each constituency be given a development budget of 50 million rupees (about \$518,000), up from the current one-million rupee allocation.  
The government has agreed to an initial grant of 10 million rupees with a promise of a review.  
"The budget is positive and will help improve the country's investment environment and growth," Pradeep Jung Pandey, president of the umbrella organisation of Nepal's private sector.  
"However, the challenge will be implementing the programmes as planned."

**YouTube weighs funding efforts to boost premium content**

REUTERS, Los Angeles  
YouTube has embarked on a new round of discussions with Hollywood and independent producers to fund premium content, two sources with knowledge of the talks told Reuters, a move that could bolster a three-year-old multimillion-dollar effort that has had mixed success so far.  
The talks underscore Google Inc's desire to complete YouTube's transition from a repository for grainy home videos to a site sporting the more polished content crucial to securing higher-priced advertising.  
Over the past two months, YouTube executives have begun making the rounds, talking to Hollywood producers to explore the kinds of support it could offer its content creators and produce more must-see programming, according to the two people.  
Executives did not lay out exactly how a program would be structured. One of the two people said the site may offer between \$1 million and \$3 million to produce a series of programs, and might contribute marketing funds as well.  
The second person said the site was interested in videos shorter than the 30-minute, TV network-quality Web shows that Amazon.com Inc and other online sites have recently funded.  
"We are always exploring various content and marketing ideas to support and accelerate our creators," a YouTube representative said in an email. The site declined to comment on the meetings.  
The latest round of discussions is in its initial phases and actual measures may never materialize, the sources said.  
YouTube is by far the world's most popular location for video streaming, with more than 1 billion unique visitors a month, far surpassing Netflix Inc and Amazon. But it is trying to lure more marketers for premium video advertising, boosting margins as overall prices for Google's advertising declines.  
YouTube set aside an estimated \$100 million in late 2011 to bankroll some 100 channels, though it never confirmed amounts spent or other details. Beneficiaries of that largesse included Madonna and ESPN, as well as lesser-known creators. Reuters was one of the companies that received funds for a channel.  
But few of those have garnered much mainstream attention.  
"Over 115 of the channels launched as part of that initiative are now in the top 2 percent most-subscribed to channels on the platform," a company representative said in an email.  
YouTube has continued to provide backing for its content creators. It provides production facilities for creators, offers tips on how best to create content, and provides small amounts of funds for creators to test ideas.  
The site also provides marketing support for online celebrities, including paying for billboards and TV ads for the likes of beauty blogger Michelle Phan and baker Rosanna Pansino.