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Star BUSINESS

DHAKA FRIDAY JULY 18, 2014, e-mail:business@thedailystar.net

Dhaka most expensive city in South Asia for expats: survey

SARWAR A CHOWDHURY

Dhaka ranked as the most expensive city for expatriates in South Asia in a survey conducted by an American human resource consultancy firm.

The capital came in at 117 of Mercer's 2014 Cost of Living Rankings, up 37 spots from last year owing to a large increase in accommodation cost and a stronger local currency.

Not only did Dhaka rank above other major cities in South Asia, it also came ahead of a host of other prominent Asian metropolises such as Jakarta (119), Manila (125), Hanoi (131) and Ho Chi Minh City (135).

Mumbai is India's most expensive city, coming in at 140, followed by New Delhi at 157, Chennai 185 and Bangalore 196. Kolkata came in at 205, making it one of the least expensive cities in the world.

Published on July 10, the survey compared the cost of living for expatriates in 211 cities worldwide to New York, the base city.

It measured the comparative cost of more than 200 goods and services in each location, including housing, transportation, food, clothing, household goods and entertainment, making it one of the most comprehensive and authoritative assessments.

Angola's capital Luanda came on top for the second year in a row, followed by N'Djamena, Chad's capital.

Pakistan's Karachi occupied the last spot, making it the world's least expensive city for expatriates for the second consecutive year. The survey found that the southern Pakistani city is more than three times cheaper than Luanda.

RANKINGS OF SOUTH ASIAN CITIES

Cities are ranked based on data on cost of living. Higher rankings mean higher costs of living

| CITIES | RANK IN 2014 | RANK IN 2013 |
|-----------|--------------|--------------|
| Dhaka | 117 | 154 |
| Mumbai | 140 | 118 |
| New Delhi | 157 | 124 |
| Colombo | 164 | 167 |
| Chennai | 185 | 179 |
| Bangalore | 196 | 189 |
| Kolkata | 205 | 206 |
| Islamabad | 208 | 208 |
| Karachi | 211 | 214 |

Rankings in many regions were affected by recent world events, including economic and political upheavals, which resulted in currency fluctuations, cost inflation for goods and services, and volatility in accommodation prices, according to Ed Hannibal, partner and global leader for Mercer's Mobility practice.

While Luanda and N'Djamena are relatively inexpensive cities, they are quite costly for expatriates since imported goods come at a premium, he said.

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Start Jamdani production or lose plot: minister

STAR BUSINESS REPORT

The government will cancel the plots allocated to Jamdani weavers in Narayanganj if they fail to set up handloom machinery on them for production, Industries Minister Amir Hossain Amu said yesterday.

The unused plots will be redistributed to new weavers, Amu said at the inauguration ceremony of Jamdani Fair organised by the Bangladesh Small and Cottage Industries Corporation (BSCIC).

The government developed 409 plots for Jamdani weavers at a total cost of Tk 5.86 crore at Tarabo in Narayanganj considering the sector's potential.

Of the 399 plots, 30 might be reallocated if the weavers fail to develop infrastructure on the plots by this month, said Nurul Islam, director of marketing of BSCIC.

A number of weavers though claimed the plots were allocated only among the influential people.

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Jamdani saris are on display at a stall at a seven-day fair organised by Bangladesh Small and Cottage Industries Corporation at Bangladesh National Museum in Dhaka yesterday.

Regulator rejects IGWs' proposal to form cartel

ABDULLAH MAMUN

The telecom regulator has rejected the proposal of a group of international gateways to form a clearing house that was meant to control the entire cache of overseas calls.

The regulator also formed a committee to prepare a set of rules on how the gateways will create a platform.

A section of international gateways initiated a bid last month to float IGW Operators Forum, comprising 17 gateways of the total 29 in the market.

But the plan drew criticism from analysts and some industry operators who warned the platform would control the industry bypassing policies and rules.

Officials of Bangladesh Teleco-

munication Regulatory Commission yesterday sat with the representatives of IGW operators to discuss how a platform can be formed under a legal framework.

BTRC Chairman Sunil Kanti Bose said, if such a forum is created, it will have to abide by the guideline to be prescribed by the committee.

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Deal with Bhutan to exchange info on money laundering

STAR BUSINESS REPORT

Bangladesh and Bhutan have signed a memorandum of understanding to exchange information on money laundering and terrorism financing.

Bangladesh Financial Intelligence Unit (BFIU) and the Financial Intelligence Unit of Bhutan inked the deal in Macau, China on Wednesday, a Bangladesh Bank statement said.

M Mahfuzur Rahman, deputy head of BFIU and executive director of BB, and Eden Dema, deputy governor of Royal Monetary Authority of Bhutan, signed the MoU on behalf of their own organisations.

The deal was signed on the sidelines of the 17th annual meeting of Asia/Pacific Group on Money Laundering now being held in Macau.

Aslam Alam, secretary to the finance ministry, and Ferdous Khan, special assistant to the Prime Minister, were also present at the deal signing ceremony.

Mega motorbike show in September



Abdul Matlub Ahmad, chairman of Nitol Niloy Group, and Nilangshu Nandi, country manager of Hero MotoCorp, attend a press conference at The Daily Star Centre in the capital yesterday to announce a mega motorbike show to be held in Dhaka in September.

STAR BUSINESS REPORT

Dhaka will host a mega motorbike show in September aiming to popularise two-wheelers among city dwellers and boost sales.

The four-day show beginning on September 18 will enable motorbike assemblers and manufacturers to display the latest models under one roof at the trade fair venue next to Bangabandhu International Conference Centre.

Bangladesh Event Management Services is organising the expo with Bangladesh Automobiles Assemblers and Manufacturers Association.

"This is an event that will enable all stakeholders of the motorbike industry in the country to display their products," Abdul Matlub Ahmad, chairman of Nitol Niloy Group, a leading seller of commercial vehicles, said at a press conference at The Daily Star Centre yesterday.

Nitol Niloy Group has recently formed a joint venture with Hero

MotoCorp, India's largest motorbike maker, to build a manufacturing plant in Bangladesh.

There is no alternative to motorbikes in Dhaka city as the vehicle is still considered a timesaving and fast mode of transport, he said, adding that the fair will also create awareness among people on how to avoid accidents.

Demand for the two-wheelers is gradually increasing in Bangladesh, said Nilangshu Nandi, country manager of Hero MotoCorp, the title sponsor of the show.

The fair will also help the motorbike industry to educate consumers on safety regulation and riding tips, he said. Hero MotoCorp will launch some new motorbikes at the show.

Currently, assemblers and manufacturers together sell 3 lakh to 3.5 lakh motorcycles a year, according to industry insiders.

The Indian brand Bajaj is the current market leader in Bangladesh with a 45-49 percent share. Walton, Runner, TVS and Yamaha are the other leading brands.

Around 1.5 lakh people are expected to visit the show daily, said Syed Raju Ahmed, chief executive officer of the event management company.

New bike riders often get confused about which motorcycles they should purchase, Ahmed said. "We will organise a workshop to help them make the right decision," Ahmed said.

Raffle draws to give out gifts will be held to attract visitors to the fair, he said.

"We will organise roadshows at four places in the capital and five concerts on different university campuses in the capital ahead of the fair," Ahmed said.

Textile chemicals market to grow 7pc a year

REFAYET ULLAH MIRDHA

Bangladesh's textile chemicals market will grow 7 percent a year until 2019 on the back of rising global demand for the country's readymade garments, according to a report by TechSci Research.

The textile chemicals market benefits from large-scale exports of knitwear and woven garment products to international markets, including the US and EU, said TechSci Research, a Canada-based market research and consulting company.

The growing demand for knitwear and woven garment items in these two markets is raising the overall consumption of textile chemicals in Bangladesh, according to the report -- Bangladesh Textile Chemicals Market Forecast and Opportunities 2019 -- released on July 14.

Bangladesh is also exploring other export markets, which is expected to further raise the demand for textile chemicals in the country over the forecast period.

Factors that would boost the textile chemicals market in Bangladesh include its growing textile industry, rising garment exports, and growing demand for multi-functionality and specialty chemicals, said Rishi Koul, a consultant of TechSci Research.

Dhaka is the largest consumer of textile chemicals in the country due to the presence

of a large number of textile mills and garment factories in the region, the report said.

Huntsman, Dystar and Archroma are some of the country's leading suppliers of textile chemicals, majority of which are imported from countries such as Singapore, India, China, Taiwan and South Korea.

Textile chemicals are used for colouring textiles and fabrics, improving the quality of textiles, and providing desired properties to the textile during processing.

These chemicals find widespread application during the processing of cotton, wool and synthetic fibres.

Bangladesh continues to be one of the major textile exporting countries globally after China, the report said.

Leading textile brands such as Walmart, Mango and GAP manufacture their garments in the country and continue to benefit the market for high performance textile chemicals.

Besides, the report also identified and analysed the emerging trends along with the essential drivers and key challenges faced by the Bangladesh textile chemicals market.

Bangladesh exported garment products worth \$24.50 billion in the immediate past fiscal year, registering nearly 14 percent growth year-on-year, according to Export Promotion Bureau.

Coal stocks run low at India power stations

AFP, New Delhi

Nearly half of India's coal-fired power stations only have enough stocks to last a week, as the country struggles to meet growing seasonal demand for electricity, the power minister said Thursday.

Piyush Goyal told parliament that demand for power had outstripped supply nationally during the peak summer months between April and June.

Some 46 of 100 coal-fired plants were left with stocks for less than seven days.

Exports from EPZs rise 13.81pc

STAR BUSINESS REPORT

Exports from eight export processing zones grew 13.81 percent to \$5.52 billion in fiscal 2013-14 from the previous year, despite some domestic adversaries.

Bangladesh Export Processing Zones Authority credited the growth to peaceful production environment and industry-friendly atmosphere in EPZs.

Chittagong EPZ exported \$2.27 billion of goods last fiscal year, highest among eight zones, data from Bepza shows.

Currently, 428 enterprises from 37 countries are operating and 135 more units will be built in the EPZs.

Foreign investors own 239 factories, 128 belong to domestic entrepreneurs and 61 are joint ventures, Bepza said.

In 2013-14, Bangladesh's total exports



SOURCE: BEPZA

FY13 FY14

were calculated at \$30.17 billion—registering an 11.65 percent year-on-year growth—while the export target for the year was \$30.5 billion.